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South Africa Clamps Bans on 119 Groups

By Alan Cowell
New York Times Service

CAPE TOWN, South Africa — The South African police, invoking the nation's emergency decree, have announced new prohibitions affecting 119 political and church groups around Cape Town.

Brigadier Chris Swart, police commander for the Western Cape, ordered Saturday that the 119 organizations be barred from publishing pamphlets or posters and said that none of the groups' officials could be publicly quoted in six magisterial districts around the city.

The prohibition affects such organizations as the United Democratic Front, the biggest nonparliamentary opposition movement in the country; the Azanian People's Organization, and the End Conscription Campaign, which opposes compulsory military service. The ban also covers the country's largest black labor federation, the Congress of South African Trade Unions.

[Three bomb explosions hit separate targets in Durban, an east coast port, Saturday night and Sunday morning, causing a four-hour blaze near an oil refinery, officials and witnesses said Sunday, United Press International reported from Johannesburg. Police evacuated four movie theaters in the city center, they said.

[Leon Mellet, a government spokesman, said Sunday that no one was hurt and "none of the incidents was serious." There was no immediate indication of responsibility for the explosions. Reporters were barred from the scenes of all the explosions.

[Mr. Mellet also said a black man was killed by a mob in the Johannesburg township of Soweto on Saturday, raising the death toll to 55 since President Pieter W. Botha declared a nationwide state of emergency on June 12.]

The government's Bureau for Information in Pretoria, virtually the only source for official information under the state of emergency, initially denied that Brigadier Swart had issued the decree. Officials indicated that the bureau had hoped to depict the day as one of relative peace. But the police commander's decree, the officials said, seemed to contradict that view.

Other organizations named in the ban Saturday included the Detainees' Parents Support Committee — a civil rights group that monitors detentions — and various Islamic and Christian groups.

The decree also named scores of local community organizations, many of them affiliated with the Democratic Front, which claims a following of more that two million people in 600 allied anti-apartheid groups.

The United Democratic Front's patrons include Bishop Desmond M. Tutu, archbishop-elect of Cape Town, and the Reverend Allan Boesak, president of the World Alliance of Reformed Churches. It was not clear whether they would be barred from being quoted. Both are prominent, anti-apartheid campaigners.

The authorities also announced

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ON PAGE 8

■ **Township leaders** are the largest single group of detainees, U.S. officials say.

■ **Officials** reportedly said a boy shot in Soweto was mistaken by a soldier for a dog.

Progress Is Seen At Geneva

U.S. Officials Cite New Moves On Verification

By Michael R. Gordon
New York Times Service

WASHINGTON — Soviet negotiators have indicated a willingness to work on verification problems for long-range mobile missiles and for the first time have suggested some possible verification measures, according to administration officials.

The Soviet move came in a negotiating session on strategic arms in Geneva on Wednesday.

Officials said that the move on verification should be seen as another sign that the Geneva arms talks, once thought to be moribund, have the potential for serious give-and-take.

The officials added that there were no signs that President Ronald Reagan's renunciation of the unratified strategic arms limitation treaty of 1979 had upset the talks.

The Soviet move on verification measures was presented not as a set of detailed proposals but as indications of the sort of procedures both sides might agree upon to verify long-range mobile missiles, officials said.

The Soviet concepts largely resemble the U.S. verification approach for medium-range mobile missiles, which U.S. negotiators have proposed in the parallel Geneva talks on medium-range arms.

One verification concept reportedly mentioned by the Russians is the monitoring of missiles as they leave factories so each side can count the other's missiles. Another is restricting mobile missiles to specified areas to aid in detection.

The Soviet Union is developing two types of long-range mobile missiles. One, the single-warhead SS-25, is transported on a truck and kept in a garage with a sliding roof. Seventy-two of these missiles have been deployed.

The Soviet Union is also developing the 10-warhead SS-24, which U.S. intelligence experts say probably will be deployed both in silos and on rail cars. The first deployments, probably on rail cars, could take place later this year, according to the Pentagon.

The United States has adopted a complex approach to mobile missile arms control. Many experts say

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Reuters

Prime Minister Felipe González gives victory sign at Madrid rally.

Spain Socialists Slip, but Keep Their Majority In Parliament

By Susan Linnee
The Associated Press

MADRID — First official returns in Sunday's parliamentary elections indicated the ruling Socialist Party would retain its majority in the 350-seat lower house of parliament, assuring it a second four-year term in power.

Interior Minister José Barrionuevo said that, with 43 percent of the vote tallied, the Socialists under Prime Minister Felipe González had won 188 seats and 45.6 percent of the vote, a result similar to the October 1982 elections in which they received 46 percent for a 202-seat majority. The Socialists received 10 million votes in that election.

Early projections by the Spanish state television and the private radio network SER gave the Socialists 187 to 197 seats. A minimum of 176 seats is needed for a majority.

Mr. Barrionuevo said 70.6 percent of the country's 29.2 million eligible voters had cast ballots, down from 80 percent in 1982.

The poll was the fourth general election since the death of Generalissimo Francisco Franco in 1975 and the return to democracy, after 36 years of authoritarian rule.

The principal opposition, the rightist Popular Coalition Party, led by Manuel Fraga, obtained 99 seats, down from 106 seats.

Partial returns indicated the centrist Democratic and Social Center of former Prime Minister Adolfo Suárez would become the third political force in the nation with 20 seats, up from its present two.

Mr. Barrionuevo said Convergence and Union, a regional party based in the northeastern region of Catalonia, had won 17 seats, an increase of five.

A new leftist coalition, the Communist Union and the United Left coalition, uniting the Spanish Communist Party and disenchanted Socialists, had eight seats. Regional parties from the Basque country, Aragon and Galicia shared the remaining seats.

Mr. Barrionuevo said the Basque party, Herri Batasuna (People's Union), would obtain five seats, up from its two.

Herri Batasuna is a radical Basque party widely believed to be the political arm of ETA, the Basque separatist organization.

ETA, for Basque Homeland and Liberty, has claimed responsibility for the killings of more than 350 police and military officers since 1968 in its campaign to gain independence for the three-province northern Basque country with a population of 2.7 million.

Besides the 350 seats in the Congress of Deputies, 208 Senate seats were also involved in the election. The Congress of Deputies is the crucial contest for forming a government, with the Senate having no say.

Voters in Andalusia, in the south, also were electing 109 representatives to their autonomous regional assembly.

First returns from official election headquarters at the Congress and Exposition Hall in Madrid came an hour or so after the polls had closed.

The radio network's first projection of a Socialist victory was based on interviews with a sample of 60,000 of the country's 29.2 million eligible voters as they left the polls.

The radio had forecast a government victory in the March 12 referendum in which 52.5 percent of the voters favored keeping their country in the North Atlantic Treaty Organization.

In an editorial Sunday, the independent newspaper El Pais said Spaniards no longer had the feeling they were "participating in a transcendental and perhaps once-in-a-lifetime experience" and predicted they would "go dutifully to vote, without great passion but also without concern whether the democratic system can survive."

Poll-takers had predicted that Mr. Fraga's party would lose some of its congress seats to Mr. Suarez's party and to the Democratic Reformist Party of a Catalonian lawyer, Miguel Roca.

During the campaign, Mr. Suarez had called for dismantling of four U.S.-leased military bases in Spain, and for the yearlong compulsory military service to be cut to three months.

'Contra' Leaders Siphon Off U.S. Aid As Troops Suffer, Former Officers Say

By David K. Shipler
New York Times Service

MIAMI BEACH — Several former officers of the Nicaraguan rebel forces assert that their top military leaders are siphoning off large amounts of money received from the United States, enriching themselves at the expense of their troops.

Furthermore, some of the former officers said, U.S. officials have been warned about the abuses ever since the Central Intelligence Agency began financing the rebels clandestinely in the early 1980s, but have continued to back the rebel leaders who are believed to be involved.

Congress has appropriated a total of $27 million in nonmilitary aid to the U.S.-backed rebels in the current fiscal year, and a request by President Ronald Reagan for $100 million, including $70 million in military aid, depends on approval by the House of Representatives this week.

The former officers of the "contras," as the U.S.-backed rebel forces are called, said their assertions of corruption were based mostly on their experiences in the field. Interviewed in the Miami area in the last few days, they described the use of phony receipts,

A deadlock over 'contra' aid in the U.S. House resulted in two competing proposals. Page 2.

black market currency deals, the substitution of inferior goods and other techniques.

As a result of the abuses, they charged, their men have been deprived of adequate supplies while their leaders are "living a high life," in the words of Gerardo Martinez.

Mr. Martinez said he had commanded an 800-member group known as Task Force Jeane Kirkpatrick until, he said, he was dismissed in January for complaining about corruption.

"I think the entire leadership is corrupt," said Mr. Martinez, who is 32. He described his task force, named after the former chief U.S. delegate to the United Nations, as being poorly fed and ill equipped as it made forays from Honduras into Nicaragua.

He and the other former officers said the rebel leadership demonstrated an unwillingness to get close to combat zones. "They have clean boots and dirty hands," some officers said, invoking a slogan to describe the leaders.

"They don't want to win — it's too profitable," said Javier Gómez Ortega, who resigned as commander of another task force last March. He said he stepped down because he was "disappointed and fed up."

Alberto Suhr, a former intelligence officer for the rebels who presented a plaque to President Ronald Reagan at a ceremony in Washington last year, recalled seeing a receipt for 5,000 rifles at $600 apiece, when papers to which he

See CONTRA, Page 8

Death for 2 Australians Is Affirmed by Malaysia

By Michael Richardson
International Herald Tribune

SINGAPORE — Malaysia is preparing to hang two Australians for heroin smuggling in a move that signals the government's determination to execute anyone, foreign or local, who breaches the country's harsh anti-drugs law.

The Australians, Kevin Barlow, an Adelaide welder, and Brian Chambers, a Perth building contractor, both 28, lost final appeals on Saturday against the sentences.

Lawyers in Malaysia said the executions were likely to be carried out this week. Mr. Barlow and Mr. Chambers would be the first Westerners to go to the gallows in Malaysia for a drug offense. A French woman sentenced to death before the mandatory ruling received a reduction to life in prison.

Karpal Singh, the lawyer who represented Mr. Barlow during the High Court trial and Supreme Court appeal, said he was seeking a last-minute stay of execution from the Penang governor, Awang Hassan, who was chairman of the pardons board that rejected the appeal for clemency.

The lawyer said he was seeking to meet the governor on Monday to avert any quick execution.

Malaysia has so far hanged 36 people for drugs offenses, including citizens of other Southeast Asian countries and Hong Kong.

An additional 107 people sentenced to death are awaiting the outcome of appeals. They include several Australians, two New Zealanders and a West German.

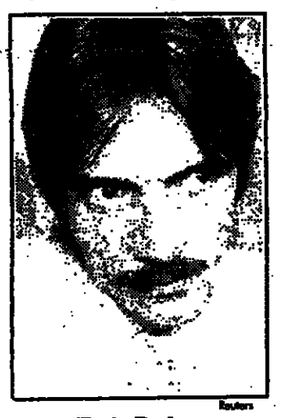
Mr. Barlow and Mr. Chambers were convicted last July of having 180 grams (6.2 ounces) of heroin in a travel bag when arrested in November 1983 at the Penang airport.

The Malaysian Supreme Court rejected their appeals in December.

In 1983, the Parliament approved an amendment to the Dangerous Drugs Act to require automatic death sentences for trafficking in narcotics.

Under the amended law, anyone in possession of more than 15 grams or more of pure heroin, 200

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Reuters

Kevin Barlow



Reuters

Brian Chambers

Poland Says U.S. Envoy Met With Its Opponents

By Jackson Diehl
Washington Post Service

WARSAW — Polish authorities have accused a U.S. diplomat here of extradiplomatic contacts with elements of the anti-state opposition and showed film of him on television, in an escalation of attacks on the Reagan administration that started a month ago.

State-controlled television and the official news agency PAP accused Stephen Donald Mull, a second secretary in the political section of the U.S. Embassy here, on Friday of being "a staffer of U.S. intelligence" who had met with various opposition figures.

They said that he had also met with Bogdan Charyton, a Polish citizen who the agency said had been arrested and had acknowledged passing sensitive information to U.S. intelligence.

The official reports made no mention of any investigation of the U.S. diplomat or action against him. In an unusual step, however, state television showed film of Mr. Mull walking out of the embassy and meeting with several opposition figures. An embassy spokesman had no immediate comment.

The accusations were the second television attack on the United States in two days and added to what Western diplomats in Warsaw have described as an anti-American propaganda offensive that has grown since early May.

The campaign, which has unfolded in the weeks before an important Communist Party congress, has reflected the poor state of U.S.-Polish relations and has signaled an effort by General Wojciech Jaruzelski, leader of the Polish Communist Party, to appeal to party hard-liners, the diplomats said.

"There are elements here that don't think it's worth trying to improve relations," a senior Western diplomat said, "and this is meant to please them."

The official hostility has reversed a slight warming trend in U.S.-Polish relations marked by the visit to Warsaw in March of Walter J. Stoessel Jr., a former U.S. ambassador to Poland and the highest-ranking American official to meet with General Jaruzelski since the

See SPY, Page 8



The Associated Press

Glenn Hoddle of England trying to dribble between Diego Maradona, left, and Sergio Batista of Argentina on Sunday in the World Cup quarterfinal match in Mexico City.

Argentina 2 England 1

Argentina defeated England on Sunday and advanced to the semifinals of the World Cup. In two earlier quarterfinal games that were decided on penalty kicks, France beat Brazil, and West Germany edged Mexico. Details in Sports, Page 19.

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BUSINESS/FINANCE

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■ **The Philippines plans** to allow foreign investors to buy equity in government-controlled companies. Page 13.



Reuters

Modern Druids celebrated summer's longest day at Stonehenge, but were not allowed inside the prehistoric enclosure in England. The police measure also applied to hippies.

Druids Pray at Stonehenge — Across Barbed Wire

By Francis X. Clines
New York Times Service

AMESBURY, England — Stonehenge seemed even more inexplicable Saturday with barbed-wire barricades erected to keep the practicing Druids and everyone else from entry on a sunny summer solstice.

"English Heritage: No Unauthorized Entry," said a sign beside the circular group of megaliths hewn by prehistoric men, while a row of policemen stood like priestly silhouettes of the state, waving visitors on by.

"This is damn ludicrous," said Gia Topham, lolling in a farmer's field away from what she says is her favorite and most magical mystery. "I sat here staring at the dear stones — they are my temple — and the police came along and had me fill out a form just for looking."

With her black leather jacket, wild red hair and breezy attitude that Earth itself is for flopping onto and musing upon, Miss Topham was mistaken for a hippie.

Hippies, as defined in many front-page British news articles lately, are a band of 1,000 or so youthful caravan wanderers, some living on state assistance, others getting by without visible means of support. They have so alarmed the British authorities with their aimless travels, trespassings and lightly educated offspring that hundreds have been arrested in recent months, and Stonehenge itself was buttoned up tight against them.

They clearly are not so socially acceptable as the Druids, who finally were able to obtain an 11th-hour court order to worship, but not within the Stonehenge circle, only on the public side of the barbed wire on an adjoining approach road for tourists that was sealed off for the solstice by the police.

"There is no shadow and it is high noon!" a Druid celebrant proclaimed from that limited perch later in the day, a digital watch visible under the sleeve of his pure white robe, whiter than the indifferent sheep across the dale, as he reached up toward the blazing sun. "It is time to celebrate in the face of the sun, on the greensward, in full view of all!"

Their ritual, performed by 50 believers in white robes, involved wafer-and-nectar communion and various spirited pleadings to the four corners of the universe.

"I've come on the day of the longest light bringing the augury of plenty," announced one woman holding up a horn of cider. Five police officers stood off in their own circle, apparently smiling at quiet jokes.

The hippies are not so well tolerated. But past celebrations at Stonehenge by hippies and others left an archaeologist's nightmare of broken glass and pagan trash, so much so that the authorities took restrictive action a year ago to keep Stonehenge free of any festivals.

England hardly seemed intolerant, however, on this solstice day. Fifty miles (80 kilometers) to the west in the Glastonbury fields of a genial farmer named Michael Eavis, a festival of music and merriment was gathering by the tens of thousands of people interested in music, food, one another and the continuing puzzlement of life.

For the 16th season, Mr. Eavis was husbanding an event that seemed the next best place to Stonehenge. Contributions were going for the nuclear disarmament movement, but the crowd's emphasis was more on happily facing nature than confronting government.

Some Britons say they feel the hippies are variations on traditional trekking folk and a social aberration that the nation must afford as a barometer of healthy social tolerance. But the House of Lords had a good chortle the other day when a member proposed that they be restricted to wandering the nation's island-laboratory where chemical warfare weapons used to be developed.

With 100 more hippies arrested Friday for road obstruction as they drove toward Stonehenge, it is clear the neolithic cynosure is as irresistible as ever, and far more officially sacred, with fewer and fewer people recalling times when visitors could touch the stones and even gambol atop them.

In the warmth of this solstice, fragments of the hippies' now dispersed caravan could be seen about the farm fields beyond Stonehenge, land that Miss Topham sat upon in distant worship.

"The energy of the stones is not being tapped this year," she said.

WORLD BRIEFS

Ghana Executes 7 for Plotting Coup

ABIDJAN, Ivory Coast (Reuters) — Seven people found guilty of plotting to overthrow Ghana's leader, Flight Lieutenant Jerry J. Rawlings, were executed Sunday by firing squad, Accra Radio reported from Ghana.

They were sentenced to death in May and their plea for clemency was turned down this month by the Appeals Court. The radio, monitored in Abidjan, said two of the men were members of the armed forces and the rest were civilians.

The plot, one of at least a dozen against Lieutenant Rawlings since he seized power in December 1981, was uncovered late last year, it said.

Murder Suspected in Singer's Death

LONDON (AP) - Dean Reed, an American singer who had lived in East Germany since 1972 and was found dead in mysterious circumstances, may have been murdered because he was considering returning to the United States, The Sunday Times of London said, quoting his manager.

Mr. Reed, 47, was pulled dead last Tuesday from a lake at the back of his rented villa on the outskirts of East Berlin. The official East German news agency ADN said the singer had died as a result of a "tragic accident" but did not elaborate.

The Sunday Times quoted Mr. Reed's manager, Dixie Lloyd, as saying she was convinced the singer was murdered because he had been talking openly about leaving the Soviet bloc and returning to the United States.

South Koreans Draft Election Accord

SEOUL (UPI) — The leaders of South Korea's ruling party and two major opposition parties have agreed to form a special parliamentary committee to consider revising the constitution to allow direct presidential elections.

Agreement was reached first between Roh Tae Woo, chairman of the Democratic Justice Party, and Lee Min Wu, leader of the major opposition New Korea Democratic Party. After their meeting, spokesmen for the two parties said the special body would be formed Tuesday. Later, Lee Man Sup, head of the Korea National Party, endorsed the decision.

The New Korea Democratic Party and other groups have conducted a determined drive over the last four months to replace the indirect presidential election process with direct elections. The political pressure has been backed by major demonstrations, sometimes violent.



Lee Min Wu

Poland Detains 5 Activists After Rally

WARSAW (Reuters) — Five Polish opposition activists were detained by police Sunday after a unofficial ceremony marking the 10th anniversary of a landmark strike near the capital, one of the detainees said.

Jacek Kuron, a leading opposition figure, said he was held for about two hours after a Mass and wreath-laying ceremony at a monument that commemorates the strike at the Ursus tractor factory on June 25, 1976. The strike came in response to increases in official food prices. Workers were beaten by police and received lengthy jail terms, but the price increases later were revoked by the Communist authorities.

Mr. Lipski said was detained along with Jan Jozef Lipski, another leading dissident; Zbigniew Janas, leader of the banned union Solidarity at the Ursus factory; and Marcin Przybylowicz and Magda Goralska, both opposition activists. Mr. Kuron said four of the detainees were released, but it was not clear whether Mr. Janas was freed.

New Delhi Postpones Land Exchange

NEW DELHI (Combined Dispatches) — Prime Minister Rajiv Gandhi has postponed until July 15 the transfer of control of Chandigarh city to Sikh-dominated Punjab state, a government spokesman said.

The transfer of control was to have taken place Saturday. The city now serves as the capital for both Punjab and Hindu-dominated Harnaya state. The postponement brought Mr. Gandhi's plan to promote peace in Punjab to the brink of collapse, Indian newspapers said Sunday, after a dispute over the transfer threatened to lose him the support of Sikh moderates. Extremists in Punjab want a separate nation.

Mr. Gandhi's action came after the Punjab government rejected his appointing a retired judge on Friday to decide details of the territorial compensation that Punjab must give Haryana for Punjab's sole control of Chandigarh. *(Reuters, AP)*

Reagan Signs Biotechnology Guidelines

WASHINGTON (NYT) — President Ronald Reagan has signed a far-reaching program for overseeing genetic engineering research and the products of the biotechnology industry. The program is the first coordinated framework any nation has produced for regulating the industry.

Under the guidelines, biotechnology companies would be required to submit virtually every product produced by genetic engineering to review by one or more federal agencies. Researchers seeking to use genetically altered organisms in the environment would need federal approval before beginning experimentation. The guidelines were signed by Mr. Reagan on Wednesday but not released until Friday.

Some scientists and environmentalists have objected to several technical sections defining which genetically altered organisms will be subject to rigorous review and which ones will not. They said the Reagan administration had issued rules that were "scientifically indefensible."

For the Record

Philippine riot troops fired Sunday at 5,000 stone-throwing supporters of Ferdinand E. Marcos, the deposed president, after they blockaded a highway in Quezon City. Four persons were treated for gunshot wounds and 16 persons were arrested. *(AP)*

President Mohammed Siad Barre of Somalia has left a hospital in Riyadh one month after he was injured in what officials said was a car accident. Unconfirmed reports said his car had swerved off the road after shots had been fired at it. *(AFP)*

North Korea rejected as "preposterous" Saturday an International Olympic Committee proposal that it be the host of two events in the 1988 games scheduled to be held Seoul. North Korea has demanded to be co-host of the games. *(Reuters)*

Austrian police defused a crude missile that was aimed at the Iraqi Embassy in Vienna 29 minutes before it was due to go off Saturday. It was found in a wall of the Danube canal. *(Reuters)*

The Belgian cabinet has approved a draft law that would allow advertising for the first time on domestic television and radio networks. *(Reuters)*

Scholars Note Flourishing of U.S. Sects, Absolutist Leadership

By Robert Lindsey
New York Times Service

SEATTLE — New, ultrafundamentalist Christian sects dominated by leaders who exercise virtually unlimited control over members' lives and thoughts are growing rapidly in the United States, according to religious scholars who monitor such trends.

Dr. Ronald Enroth of Westmont College in Santa Barbara, California, a specialist on sects, contended that the leaders of the new groups "claim they alone are plugged in to the Almighty; they practice elitism, authoritarian control that almost always dips into the personal lives of members, and they try to lead them away, isolate them from the rest of society."

Reginald Alev, executive director of Citizens for Freedom, a Chicago organization that monitors the activities of religious groups, said many of the new sects started as splinter groups of fundamentalist denominations such as the Assembly of God.

Divisions on religious issues and the forming of new denominations and sects among church groups began in early colonial times, and many early splinter groups and sects have become large, established denominations. The most recent growth period for new groups was in the 1960s, when an array of cults and communal groups with links to Eastern religious or mysticism sprang up.

What sets the new groups of the mid-1980s apart is the degree of power of their leaders, Mr. Alev and other scholars said.

They contended that the nearly absolute power held by the new groups' leaders creates a potential for abuse. The activities of one new group, in a Seattle suburb, has led to a police investigation of possible abuses.

The leaders generally refuse to discuss their activities. In their publications and preaching, they scoff at suggestions that they exert mind control and they view criticism as persecution.

Scholars stressed that there is nothing inherently wrong with small groups of believers gathering together under a powerful leader. Many modern religions, such as Christianity and Islam, began that way, they noted.

One of the largest of the new groups, near Seattle, has aroused public attention recently as former members have given accounts of church practices to news organizations as well as to clergy and psychological counselors.

Former members of the Community Chapel and Bible Training Center have contended that its pastor, Donald Lee Barnett, exercised "mind control" over his 3,000 parishioners. They said that many parishioners had formed adulterous relationships with other members since Mr. Barnett instituted a church ritual he termed "spiritual connecting" a year ago. It involves dancing, hugging and kissing during regular church services.

The dropouts, said to number at least 200, assert that since the ritual began to flourish, more than two dozen couples have divorced or have begun divorce proceedings and at least two parishioners have committed suicide.

Scholars estimate the number of new sects runs into the hundreds and that they are virtually all over the country.

According to county prosecutors, one member drowned her 5-year-old daughter because of fears of demons. Clerics in other denominations are counseling some former members of Mr. Barnett's sect.

Larry Daley, a detective for the King County Police Department, said his office was investigating the group because of allegations of sexual abuse of children as young as 12 years old, of "indecent liberties taken by some elders related to spiritual connecting" and of assaults by members of the church's armed security force.

Mr. Barnett refused requests for an interview.

Scholars said that because many of the groups operate in privacy it is impossible to determine how many there are. But they estimate that the number runs into the hundreds, ranging in size from a dozen or so members to thousands, and that they are taking root in virtually all parts of the country.

The proliferation of ultrafundamentalist sects may be a side effect of a broader national resurgence of interest in Christian fundamentalism in the last decade that has resulted largely from television evangelism, according to scholars.

Many of the groups, according to researchers, are loosely rooted in a movement that began in Argentina in 1970. That year, an Assembly of God pastor, Juan Carlos Ortiz, established a new church, the Body of Christ, with a highly structured authority reaching up from small "cells" led by a shepherd, who in turn was led by another shepherd in a pyramid of command.

In 1972, according to the researchers, the shepherding movement was brought into this country by Bob Mumford, a Bible teacher in Fort Lauderdale, Florida, and it has been growing rapidly since then. Mr. Mumford, with five associates, now directs the nation's largest group of shepherding congregations, the Christian Growth Ministries.

Most of the new groups, according to the scholars, have rituals and doctrines that are common among fundamentalists, such as the belief that the Bible is literally true. Services often feature singing, shouting and speaking in tongues.

But the most common thread among the new groups, the scholars said, is domination by an authoritarian figure, usually a man. Generally, according to the scholars, the leaders contend that their followers are a chosen people and that God has placed the leader on Earth as their shepherd, to lead them to heaven.

Mr. Enroth said most leaders required followers to disclose intimate details of their lives and submit to him regarding all facets of their lives, including marriage, job changes and finances.

Most, Mr. Enroth said, require members to socialize only with other members and to keep distance from relatives who have not joined.

Vietnam Dismisses 8 Ministers

Compiled by Our Staff From Dispatches

BANGKOK — Vietnam announced Sunday that eight ministers had been dismissed in a major cabinet shake-up that apparently was triggered by economic failures.

Official Radio Hanoi said a deputy prime minister, To Huu, was dropped from the cabinet and replaced by Vo Chi Cong, a Communist Party official who has overseen Vietnam's relations with foreign Communist parties since 1982.

Analysts said Mr. Huu apparently was dismissed because he had failed to carry out new economic reforms effectively.

Mr. Huu, Vietnam's poet laureate and a member of the Communist Party's Politburo, had been viewed as a candidate to become the country's next prime minister.

Also dismissed were the ministers of finance, communication and transportation, internal trade, external trade, coal and mining and cultural affairs. The director general of the state bank, a ministerial level position, also was replaced.

"They have sacked virtually all the key economic ministers," an analyst said. "That can't mean they are happy with the way the economy is going."

With a per-capita income of $130, Vietnam remains one of the world's poorest countries.

Economic reforms were introduced last year, supposedly to liberalize Vietnam's tightly controlled economy, reduce bureaucracy and promote production. Instead, the changes sent the inflation rate soaring and disrupted distribution.

Statements issued by the party have blamed the problems not on the reforms, but on how they were carried out. The planners who devised the measures were left untouched by the dismissals.

At a major meeting earlier this month, the Communist Party admitted "shortcomings and errors in leadership, supervision, and execution of tasks."

The cabinet shake-up may also reflect an internal power struggle as Vietnam approaches its sixth Communist Party Congress and the possible retirement of the country's top three leaders.

Prime Minister Pham Van Dong is 80. Le Duan, the head of the Communist Party, is 79, as is Truong Chinh, the head of the state council.

Analysts in Hanoi said that the promotions of two officials from provinces where the economic reforms reportedly are working indicated that the program had not been abandoned.

Doan Duy Thanh, Communist Party secretary in Haiphong province, was named minister of external trade, and Hoang Minh Thang, the party secretary in Quang Nam-Da Nang province, was named internal trade minister.

Food Industry Minister Vu Tuan replaced Finance Minister Chu Tam Thuc in the shake-up, and the director-general of the central bank, Nguyen Duy Gia, was replaced by Liu Minh Chau. *(UPI, AFP)*



President Alan García Pérez, left, greets Willy Brandt, president of Socialist International, at the Lima parley.

Peru Orders Army Query Into Retaking of Prison

Reuters

LIMA — Peru's government has ordered the military to investigate possible excesses by security forces in putting down a jail revolt at Lurigancho prison in which 124 leftist guerrilla inmates were killed.

A leading leftist politician, Javier Diez Canseco, accused the Peruvian military on Saturday of executing about 60 imprisoned guerrillas of the pro-Maoist Shining Path group who had surrendered to troops at the prison.

"The information that we have is that these people have been eliminated, shot in the mouth, in the head," Mr. Diez Canseco said. He did not reveal the source of his information.

The United Left, the nation's main, Marxist-led opposition coalition, said in a statement Saturday: "We express our most energetic condemnation of this massacre" and that it demanded "the most severe sanctions for those responsible."

A statement Saturday from the office of President Alan García Pérez said: "The number of deaths makes it possible to presume that excesses were committed in the use of force in fulfilling the orders of the government."

The government ordered the joint command of the armed forces to investigate the events and said it had also asked Congress and the attorney general to open their own investigations.

Willy Brandt, a former West German chancellor, told the West German newspaper Express in an interview published Monday that he and other officials of the Socialist International organization had recommended to Mr. García that he accept foreign observers as part of the investigation of the killings.

Mr. Brandt said he saw no reason why the unrest should prompt the Socialist International, a world grouping of Socialist and Social Democratic parties, to call off its congress in Lima.

The revolt was one of three prison rebellions on Thursday. At least 30 inmates were killed in another revolt at the island prison El Frontón.

Mr. Diez Canseco said about 300 prisoners died at those two jails. The latest official figure was 156 guerrillas killed, 124 of them at Lurigancho, with more bodies to be removed from El Frontón.

The government also said 59 inmates had ended their rebellion at the women's prison of Santa Bárbara in Callao and that two persons had been killed.

Meese in Italy for Crime Talk

Reuters

ROME — The U.S. attorney general, Edwin Meese 3d, arrived in Rome on Sunday for two days of talks with Italian leaders on ways to combat international terrorism, organized crime and narcotics trade. He is to meet Monday with Interior Minister Oscar Scalfaro.

Deadlock Over U.S. Aid to 'Contras' Yields 2 Competing Plans in House

By Edward Walsh
Washington Post Service

WASHINGTON — Two competing plans to provide aid to Nicaraguan rebels have been made public after days of negotiations in the House of Representatives between the Republican leadership and moderate and conservative Democrats failed to produce agreement on a common approach.

The deadlock appeared to leave the White House facing an uphill struggle to gain House passage of the president's aid package.

The two plans are to be considered by the House on Wednesday in the third and possibly decisive test of President Ronald Reagan's policy in Central America. One of the plans is backed by the Republican leadership and the White House, and the other by a Democratic group headed by Representative Dave McCurdy of Oklahoma.

In two House votes earlier this year, the administration failed to win approval of Mr. Reagan's proposal to provide $70 million in military aid and $30 million in nonmilitary assistance to the rebels, who are known as "contras."

The Republican plan calls for the immediate release of $40 million, including about $28 million in military aid that could not be used to acquire "heavy weapons." The rebels would receive a $20-million installment on Oct. 15 and $40 million, including funds for heavy weapons, on Feb. 15.

Congress could block the final payment by adopting a resolution of disapproval that is subject to a veto by Mr. Reagan.

The McCurdy plan would make $30 million available to the contras immediately but would limit military assistance to funds that are needed for training. If peace negotiations failed, Congress could vote to release the remaining funds on or after Oct. 1, providing $25 million at first and later, three installments of $15 million every 90 days.

Both plans would provide additional economic assistance to Nicaragua's neighbors, Guatemala, El Salvador, Honduras and Costa Rica. The Republican proposal calls for $300 million in aid and the McCurdy plan would provide $325 million.

Mr. McCurdy also has reached agreement with the House Democratic leadership to have his proposal incorporated into an $11-billion appropriations bill for military construction that is scheduled for consideration Wednesday.

The tactic, if approved by the full House, would improve chances that his plan will clear the House and be sent to the Senate.

The Republican contra package and a liberal Democratic proposal that would provide funds only for refugee relief are expected to be offered as amendments in place of the McCurdy proposal.

■ Ortega Makes Arms Offer

Julia Preston of The Washington Post reported from Managua:

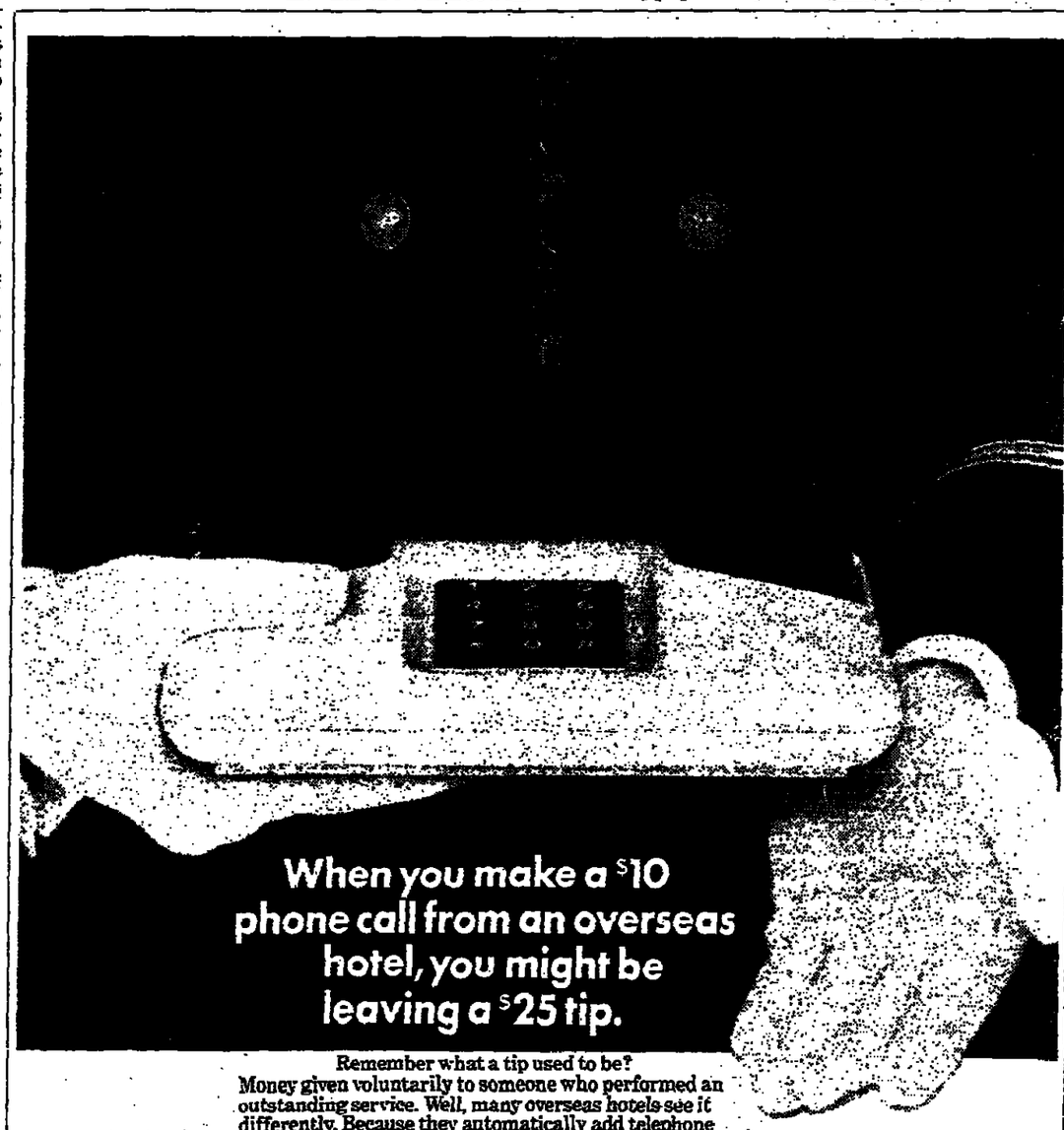
President Daniel Ortega Saavedra of Nicaragua, in an interview Friday night, announced new measures that Nicaragua is willing to take to reduce its armaments within the Contadora regional peace talks.

A new draft treaty sponsored by the Contadora group of Mexico, Colombia, Panama and Venezuela seeks to limit overall armament levels, foreign military maneuvers and the number of foreign military advisers in the region.

Mr. Ortega said Nicaragua had compiled a list of all its military equipment and personnel in 14 categories that were announced May 27. Nicaragua will turn over the list, he said, when the other Central American countries draw up similar inventories.

The list does not include infantry soldiers or their rifles, the Sandinist government's main asset in its battle against the contras. The Popular Sandinist Army is estimated at 63,000 regulars backed by more than 100,000 militia members.

Nicaragua also accepted a recent proposal by Guatemala and Costa Rica that the five nations in the region assign point values to different weapons, with each country evaluating the point value of its arsenal in an attempt to reach a balance of forces.



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AMERICAN TOPICS

Riding in 1960s Style With the Top Down

Dreamboats Rent-A-Car Inc. in the fashionable resort of Southampton, Long Island, rents only convertibles, all of them in mint condition and most dating to the 1960s, when "people really knew how to live," in the words of one satisfied customer, Vivian Pummill.

Renting a car like a white Pontiac Bonneville or a pink Cadillac with rakish tailfins is not cheap, The New York Times reports; it averages about $85 a day, $199 for a three-day weekend or $950 a month. But the demand is so strong that Dreamboats has expanded its fleet to 24 cars, up from 19 in 1985, its first year in business. And last week the company opened its first branch in — where else? — Los Angeles.



Tony Jerome/The New York Times

Edwin J. Biebuyck, a co-owner of Dreamboats Rent-A-Car, at the wheel of a pink 1959 Cadillac convertible.

The co-owner is Edwin J. Biebuyck, 30, who has the blond good looks of a 1960s beach boy but who is in fact a Belgian artist who spends most of the year in Paris. "These cars," he said, "are the coolest things in the world," dating from "a time when America was so sure of itself and was making the most outrageous and wild cars."

Police Learn to Live With Miranda Ruling

Twenty years ago, the U.S. Supreme Court ruled in Miranda vs. Arizona that a suspect must be informed before he is interrogated by the police that he has the right to remain silent, that any statement he makes may be used against him and that he has the right to the presence of an attorney.

The decision set off an immediate uproar, and even today is under attack by such highly placed critics as Attorney General Edwin Meese 3d. But it remains the law of the land, and The Washington Post reports that most district attorneys and police officials say they learned long ago to live with it.

"We were able to adjust," says Bernard D. Crooke, police chief of Montgomery County, Maryland. "We weren't handcuffed," he said, although "some guilty people walked free" because of the decision.

"Police had to work harder, they had to be better trained as investigators, and that's not wrong," Chief Crooke added. "We must have done something right, because we've filled up every jail in this country."

Short Takes

Legislation to ban all forms of tobacco promotion, including newspaper and magazine advertisements (television ads already are banned), athletic sponsorships, billboards, posters and even matchbook covers has been introduced by seven members of the U.S. House of Representatives. They contend that cigarette ads are not protected by the First Amendment to the U.S. Constitution guaranteeing freedom of speech and of the press. The Tobacco Institute, a trade association, disagrees, and so does the American Civil Liberties Union.

Vienna '79, a restaurant on Manhattan's East Side, has closed in the wake of the controversy over the election of Kurt Waldheim as president of Austria. Peter Grumauer, the co-owner, who left Austria 18 years ago, said business had dropped about 50 percent in the past year. He told The New York Times: "Seven or eight years ago, Austria was the country for music and waltzes and cakes and all the good things in life. I always stood up for the country. Now it's better to look away from it."

Notes About People

The Reverend Pat Robertson, the television evangelist and potential Republican presidential candidate, says opponents of abortion can look to the "wonderful process of the mortality tables" to change the composition of the Supreme Court and *bring about a reversal of its latest* decision striking down a Pennsylvania law that regulates abortion.

Five years ago, a committee to find a new president for the University of Notre Dame at South Bend, Indiana, examined 400 candidates and decided none was qualified to replace the Reverend **Theodore M. Hesburgh,** the Roman Catholic priest who has been Notre Dame's president since 1952. He agreed to stay on another five years. Now 69, he plans definitely to retire a year from now, and university trustees have begun another search for a replacement.

Lee A. Iacocca, now president of Chrysler Corp., who was dismissed by Henry Ford 2d in 1978, has bought a seven-bedroom house in the Detroit suburb of Grosse Pointe Farms that formerly belonged to Mr. Ford. The Fords still own another house in the same area, but they will be only infrequent neighbors of Mr. Iacocca; they spend most of their time in England.

Compiled by
ARTHUR HIGBEE

Reagan Assails Senate Defeat of Nominees

By Spencer Rich
Washington Post Service

WASHINGTON — President Ronald Reagan has accused Democrats in the Senate of engineering the defeat of some of his judicial and legal nominees merely because they were conservatives.

The president made his comments Saturday as he urged the Senate to confirm Daniel A. Manion as a judge of the 7th U.S. Circuit Court of Appeals in Chicago.

Mr. Reagan also called for Senate confirmation of William H. Rehnquist as chief justice of the United States, and Antonin Scalia, an appeals court judge, as an associate Supreme Court justice. Both men, like Mr. Manion, are considered strong conservatives.

In his weekly radio address from the presidential retreat at Camp David, Maryland, Mr. Reagan accused the Democrats of "partisan use of the confirmation process."

"The real objection to Dan Manion is that he doesn't conform to the liberal ideology of senators," Mr. Reagan said. He said he had "sent a letter to the Senate expressing my strong opinion about the prerogative of the president to make qualified appointments to *the federal judiciary.*"

The stakes in the dispute are larger than Mr. Manion's nomination, expected to reach a Senate vote this week or next.

In the past year, Senate Democrats and some Republicans such as Charles McC. Mathias Jr. of Maryland and Arlen Specter of *Pennsylvania, backed by a coali*tion of liberal, civil rights and civil liberties organizations, have blocked a number of major nominations.

These include the nomination of the administration's civil rights chief, William Bradford Reynolds, to be associate attorney general, *and of Jeffrey I. Zuckerman to be* general counsel of the Equal Employment Opportunity Commission.

Two weeks ago, the Senate Judiciary Committee rejected for the first time one of Mr. Reagan's judicial nominees, Jefferson B. Sessions 3d. Mr. Sessions had been nominated to become a federal district judge in Mobile, Alabama.

In the Judiciary Committee, the nomination of Mr. Manion, a lawyer from Indiana, failed to win approval on a 9-9 tie vote, and thus goes before *the full Senate without* a favorable recommendation from the committee.

Opponents have alleged that some of the nominees have expressed extremely conservative views or insensitivity on racial matters, and that others lacked judicial temperament or legal distinction.

The officials are said to feel that a counterattack was needed to prevent further trouble on nominations. A White House spokesman agreed Saturday that the president's remarks on Mr. Manion should be interpreted as the start of a counterattack.

At a hearing of the Senate Judiciary Committee on April 30, Democrats questioned whether Mr. Manion held such extreme political views that he should not sit on the federal bench.

They cited Mr. Manion's sponsorship as an Indiana state senator of a bill allowing the Ten Commandments to be posted *in the* public schools two months after the Supreme Court ruled that such postings are unconstitutional, and statements in 1971 urging that anti-war demonstrators "should be penned up."

The Democrats also questioned whether his legal background in a small South Bend law practice was adequate to qualify him to sit on a federal appeals court.

Mr. Reagan defended Mr. Manion as "a fine lawyer" with "substantial litigation experience" and "character and integrity."

Mr. Reagan said he is trying to name "tough, responsible judges to the courts" because "the scales of justice have become seriously unbalanced" and it has become "difficult to convict criminals."

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Landmark Cases Face U.S. High Court

Abortion, Civil Rights, Church-State Issues on the Agenda

By Robert Pear
New York Times Service

WASHINGTON — In the next few years, the U.S. Supreme Court will probably face a series of momentous cases on civil rights, abortion, church-state relations and the *constitutionality of independent* federal agencies, according to lawyers who follow the court's work.

The court's agenda has become the object of increased attention since the announcement by President Ronald Reagan last week that Chief Justice Warren E. Burger was retiring after 17 years.

Mr. Reagan said he would nominate William H. Rehnquist to be the next chief justice and Antonin Scalia to replace him as associate justice. Judge Scalia was appointed by Mr. Reagan to the United States Court of Appeals for the District of Columbia in 1982.

Major undecided questions facing the Supreme Court are said to *include the legality of various types* of affirmative action in employment and education, the propriety of state efforts to restrict access to abortion, the permissible forms of state support for church-related institutions, and the legal status of independent federal agencies such as the Federal Trade Commission.

In his judicial opinions and essays, Judge Scalia has generally insisted on a rigid separation of powers among the branches of government, raising questions about the constitutionality of independent agencies.

He has indicated that he is receptive to the Justice Department argument that such agencies are an anomaly, a "headless fourth branch" of government, outside the legislative, executive and judicial branches explicitly authorized in the Constitution.

Judge Scalia was a member of a three-judge panel that struck down a key provision of a new budget-balancing law in February. The court held the law unconstitutional on the ground it violated the principle requiring separation of powers.

In a passage widely assumed to have been written by Judge Scalia, the panel cast a legal shadow over independent agencies, saying: "It is not as obvious today as it seemed in the 1930s that there can be such things as genuinely 'independent' regulatory agencies."

The Supreme Court may be asked to consider numerous cases challenging the legal authority of such agencies in the next few years, and administration officials have encouraged such challenges in some of their public remarks.

Other issues likely to face the court include exceptions to the rule that generally bars use of illegally seized evidence in criminal cases, government regulation of electronic communications media such as cable television, and the proper balance of power between the federal government and the states in regulating economic activity.

Since 1978, the Supreme Court has enunciated a few general principles about the use of racial preferences designed to overcome the effects of discrimination. The court has approved certain types of affirmative action and disapproved others, but its rulings have given rise to conflicting interpretations.

The court's agenda has become the object of increased attention since President Reagan announced the retirement of Chief Justice Burger.

Yale Kamisar, a professor at the University of Michigan Law School, said that in terms of its importance to the administration, "the abortion issue is in a category by itself, and everything else pales into insignificance."

This month, the Supreme Court reaffirmed, by a 5-4 vote, its landmark 1973 decision establishing a constitutional right to abortion. But in coming years, lawyers said, the court will undoubtedly be asked to rule on the legality of other state efforts to regulate or restrict access to abortion. The court will also probably be asked again to overrule its 1973 decision, in which the vote was 7-2.

Kenneth S. Geller, a former deputy solicitor general of the United States, said the court would probably also be asked to reconsider the three-part test it has used in determining whether a state or federal law represents an unconstitutional "establishment of religion."

This test stipulates that to pass muster, a law must have "a clearly *secular legislative purpose,*" must neither advance nor inhibit religion and must "avoid excessive government entanglement with religion."

Authorities on the Supreme Court said there would be no difficulty in making the transition envisaged by Mr. Reagan because the court would, by the end of the current term next month, issue decisions in virtually all cases that had been briefed and argued. There will be few, if any, cases to carry over to the next term.

On another First Amendment issue, the key question is whether the court will begin cutting back on the protection it has given to news organizations in libel cases.

In a 1964 case, The New York Times Co. vs. Sullivan, the high court ruled that a state could not award damages to a public official for a defamatory falsehood unless the official proved that the statement was made with knowledge of its falsity or with "reckless disregard" of whether it was true or false.

Judge Scalia has suggested that there is a "distressing tendency" for commentators and columnists to "descend from discussion of public issues to destruction of private reputations."



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Bristol-Myers Ends Sale of Drugs in Capsules

New York Times Service

NEW YORK — With two deaths attributed to cyanide-laced Excedrin capsules, Bristol-Myers Co. has announced that it would end the sale of all its nonprescription drugs in capsule form and begin making capsule-shaped coated tablets.

The announcement was made Friday, one day after the company recalled its Extra-Strength Excedrin capsules, which have been linked to the deaths June 5 and June 11 of two persons in Washington state from cyanide poisoning.

The decision Friday extends the recall to the capsule versions of the company's Datril and Bufferin painkillers and its Comtrex cold relief medicine. The company said that it did not believe any of those products had been tampered with but that it was withdrawing them as the "most prudent approach" to assure public safety.

Bristol-Myers is the second major maker of over-the-counter drugs to pull its capsules off the market. In February, after the death of a Yonkers woman who had taken a cyanide-laced Tylenol capsule, Johnson & Johnson, Tylenol's maker, said it would no longer sell any of its nonprescription products in capsule form.

Market analysts said that the latest deaths would put additional pressure on other drug makers either to withdraw their capsules or to add more security features to their packaging.

Reagan Polyps Found Not Cancerous

New York Times Service

WASHINGTON — Two polyps removed from President Ronald Reagan's intestine were not cancerous, his physician said.

The physician, Dr. T. Burton Smith, said in a statement that Mr. Reagan was given the news Saturday at the presidential retreat at Camp David, Maryland, where he was resting for the weekend after a complete physical examination Friday.

Mr. Reagan has had two such examinations since he had surgery for cancer of the colon last July 13. In January three polyps were removed and later determined to be *noncancerous.*

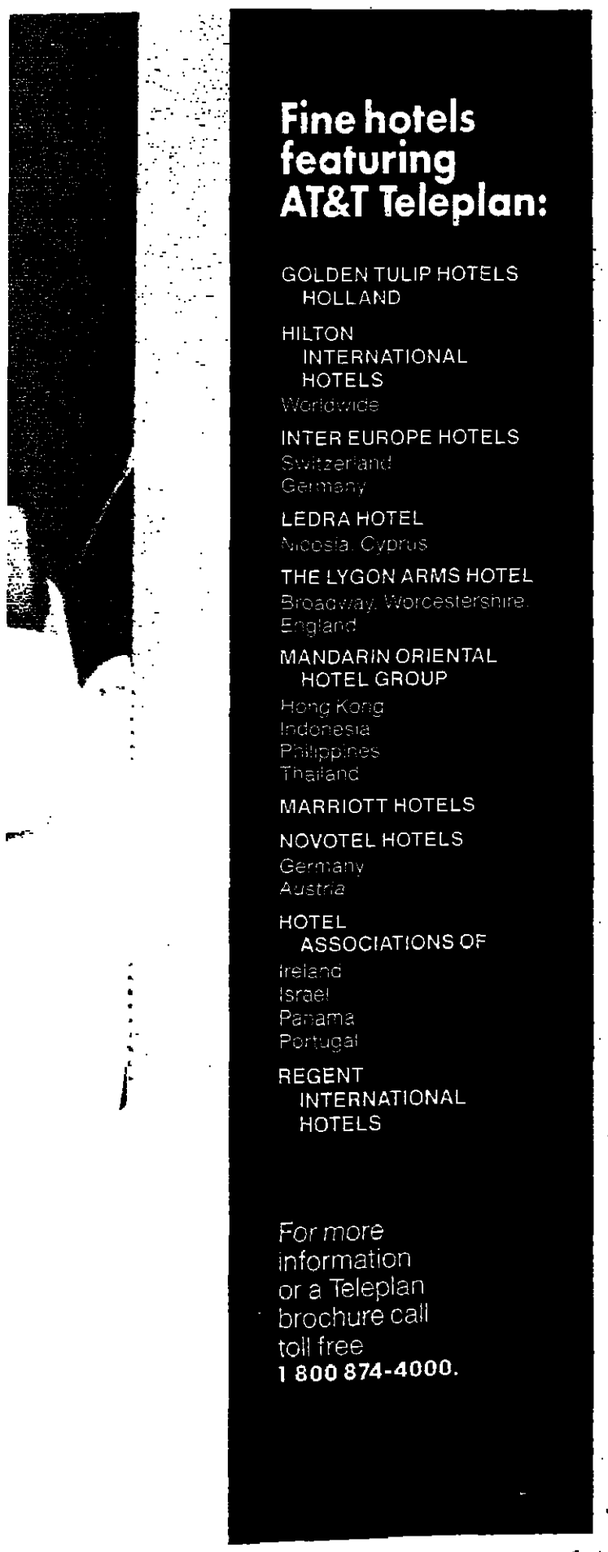
The examination was part of a prescribed regimen to check every six months for any recurrence of potentially cancerous growths in Mr. Reagan's intestine.

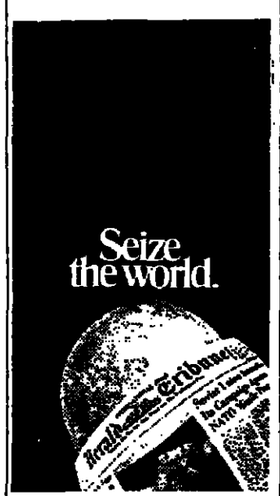
China Says Its President Is Hospitalized for Rest

United Press International

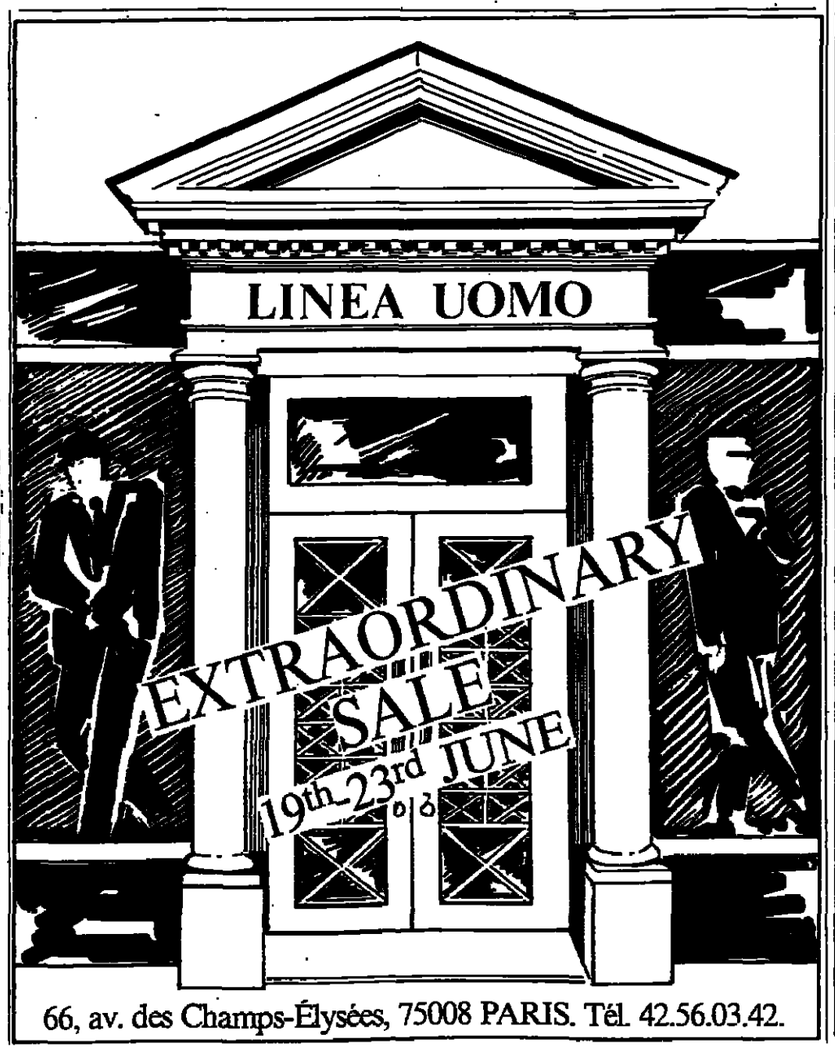
BEIJING — President Li Xiannian has been hospitalized to rest after suffering from a cold, the Foreign Ministry said as it announced that Mr. Li had canceled a meeting with the president of Mali, Moussa Traore.

The Foreign Ministry said Saturday that Mr. Li, 77, "needs to take a rest for some time." Mr. Li was hospitalized for a few days in May. Officials said then that he was ill with a cold. In the last few years, he reportedly has been treated for cancer, a liver disease and a nerve disorder.





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2 Cypriots Are Released By Kidnappers in Beirut After 8 Weeks' Captivity

New York Times Service

BEIRUT — Kidnappers in Moslem West Beirut have released two Cypriot students who had been missing since April 28.

The police said the students, Stavros Yiannaki and Panayiotis Tirkas, both 25, had gone to Cyprus, and the Christian radio station Voice of Lebanon said they had been taken there by a Lebanese Army helicopter. Otherwise, the circumstances of the release were not made public.

The Cypriots, who studied at the American University in Beirut, had been seized by gunmen while walking to the university's seaside campus in the quarter of Ras Beirut. No group took responsibility for the kidnapping.

The two were released Saturday, a day after two French television newsmen were set free.

The two Frenchmen, Philippe Rochot and Georges Hansen of the Antenne 2 network, were released shortly before midnight on Friday near a West Beirut hotel where Syrian military and intelligence officers were staying.

They were kidnapped with two colleagues, Aurel Cornéa and Jean-Louis Normandin, on March 8 after reporting on a rally by the Hezbollah, or Party of God, a fundamentalist Shiite group that has been linked to Iran. An underground faction calling itself the Organization for Revolutionary Justice said it had kidnapped them.

On Saturday, the two Frenchmen who had been freed went to Damascus by car under Syrian military escort and were later flown to Paris.

The British ambassador to Lebanon, John Gray, issued an appeal on Saturday for the release of two kidnapped Britons, Alec Collett, a journalist, and John McCarthy, a television cameraman.

■ An Emotional Welcome

The two French newsmen released after 104 days in captivity arrived home Saturday to an emotional welcome from their families and Prime Minister Jacques Chirac.

Mr. Rochot and Mr. Hansen left the plane at Orly Airport and stood on the tarmac for several minutes, embracing their kin.

Mr. Rochot, a correspondent, said in an interview with Antenne 2 that he and Mr. Hansen could not say much because they had "pledged not to talk."

He thanked the French government and "the nations which have intervened in our favor" and "all the personalities who intervened."

The two were flown home on an executive jet provided by France.

Mr. Rochot said he remained most concerned about his two colleagues.



Luc Novovitch/Reuters

Georges Hansen and his wife, left, and Philippe Rochot flank Prime Minister Chirac.

"We're free, but there are two guys still trapped there, and that's terrible," he said. "I don't know why I was chosen to be freed."

He said he was "very tired," and looking up at the clear evening sky, said: "It's been three months since I saw the light and the sky."

In Damascus, Mr. Rochot said at the office of Foreign Minister Farouk al Sharaa, "We're very grateful" to President Hafez al-Assad "and our friends here because they did not abandon us."

"We're optimistic about the release of our compatriots," he added.

The Organization for Revolutionary Justice, which is believed to be a Shiite Moslem group loyal to Iran, said shortly after the abduction that it had seized the four men to protest French military intervention in Lebanon. It said Friday it was freeing two of them because of a change in France's Middle East policy.

Irish Divorce Issue Heating Up

As Referendum Nears, Support Slips for Right to Separate

By Joseph Lelyveld
New York Times Service

THURLES, Ireland — As the campaign to introduce a civil right to divorce entered its last week, the Legion of Mary in County Tipperary called for a three-hour prayer vigil in the cathedral to preserve Ireland as the last European nation that is constitutionally committed to the Roman Catholic ideal of an indissoluble marriage bond.

Proponents of a constitutional amendment to be voted upon in a referendum Thursday have contended that it is needed to deal with the problem of marital breakdowns in Ireland, which may involve as many as 70,000 of an estimated 800,000 couples.

Ireland, they asserted, has an increasing number of couples living together who want to get married but cannot under the law because one of the partners has been in a marriage that failed.

The argument is easier to make in middle-class areas of Dublin than in County Tipperary in Ireland's rural heartland, 75 miles (120 kilometers) southwest of Dublin, where an unmarried couple living together can still cause a scandal.

Fine Gael, the dominant party in the minority coalition government in Dublin that called the referendum, is finding it harder than usual to get people in County Tipperary to distribute leaflets advocating the yes vote sought by Prime Minister Garret FitzGerald, the party leader.

One worker said, "Those campaign workers the party has recruited drop the leaflets and move on quickly to the next house without seeking to engage voters in conversations that might prove embarrassing."

Andy Callanan, a boiler operator who has been going door to door, said he has received a lot of sullen looks and pointed questions about how he will ever find the nerve to go to Mass again.

Still, Mr. Callanan added, the referendum campaign is proving to be less vicious than the one three years ago that resulted in the passage of a constitutional amendment preserving the law against abortion.

Tony O'Brien, the leader of the opposition Fianna Fail Party in the local council, who is doubling as leader of the anti-divorce campaign although his party has avoided taking a stand on the issue, acknowledged that the current referendum was different.

"The people were going to vote against abortion no matter what," he said. "But everyone knows someone who has a marriage problem."

The recognition of the problem appeared to be widespread eight weeks ago, when Mr. FitzGerald called the referendum in fulfillment of a longstanding party pledge. At the start of the campaign, a poll indicated that Fine Gael had the support of only 26 percent of the voters, but 57 percent of those surveyed seemed to feel that the time had come for change on divorce.

Polls show that supporters of divorce lead, but the margin has narrowed and the number of undecided voters has risen as the anti-divorce campaign widens.

Later polls still showed that supporters of change on divorce had the edge, but the margin narrowed and the number of voters who said they were undecided on the issue rose sharply as the anti-divorce campaign widened.

Mr. FitzGerald and other advocates of divorce change had been prepared to defend the amendment against an attack on religious and moral grounds by the Roman Catholic bishops. But they seemed to be put on the defensive when the anti-divorce groups cast them on their own secular ground with arguments about property, inheritance rights and the status of women.

The bishops underscored the teachings of the church but avoided polemics in their joint statement.

The arguments that seem to be chipping away at support for the amendment focus on injustices that might occur if divorced wives and the children of a first marriage lost the family home, pension or other inheritance rights in a property settlement at the time of divorce.

Behind that is a debate on whether Ireland would or should become more like other Western societies as a result of the introduction of divorce. Opponents of the measure have been citing statistics on family breakdown in Britain and the United States to support their case that stable marriages would be subtly undermined.

Mr. FitzGerald has complained that the anti-divorce campaign has been misrepresenting both the status quo in Ireland and the likely effects of his amendment. At present, he maintained, abandoned wives have no property rights and the government spends $35 million a year to maintain them. The amendment, he said, would secure rights never previously recognized.

He also said the amendment offers divorce on a highly restrictive basis, requiring proof that a marriage has failed for five years. The government promises to introduce further legislation stiffening that constitutional requirement by requiring a legal separation lasting two years before a divorce could be granted.

Supporters of the amendment are waiting to see whether the church will make a final effort to solidify opposition.

One possibility would be to publicly recall the statement by Pope John Paul II in Limerick, during his visit in 1979. The pope said: "May Ireland always continue to give witness before the modern world to her traditional commitment, corresponding to the true dignity of man, to the sanctity and indissolubility of the marriage bond."

In Sicily, Craxi Squares Off With Coalition Party

By E.J. Dionne Jr.
New York Times Service

ROME — Sicilian voters went to the polls Sunday for regional elections that have become an unexpectedly important personal test for Prime Minister Bettino Craxi.

The voting was to elect a regional assembly but the results could determine whether Mr. Craxi's government, the longest lasting in Italy since World War II, survives or falls.

The battle lines, however, have been drawn not between the government and the opposition, but within the government itself.

In recent weeks, Mr. Craxi, a Socialist, has been feuding bitterly with Ciriaco de Mita, the leader of the Christian Democrats, the largest party in the five-party coalition government. The Sicilian elections have thus become a kind of showdown between this country's two leading political figures, who are at once partners and rivals.

"If something doesn't change, a crisis is inevitable," Mr. Craxi said last week.

"Until recently," said a Western diplomat, "I didn't think the Craxi-de Mita fight was serious. But it is serious, so the Sicilian elections have become important."

Up to now, Mr. de Mita has been content to leave Mr. Craxi and the Socialists — who get about 11 percent of the vote nationally — with the prime minister's job while he rebuilt the Christian Democratic organization.

The Christian Democrats have dominated politics here since World War II, but have seen their share of the vote drop from nearly half of the total in their heyday in the 1950s to about one-third now.

Mr. Craxi is the first Socialist and only the second non-Christian Democrat to hold the prime minister's chair in the postwar republic. His government has been in office since August 1983, and many among the Christian Democrats want a shake-up.

These Christian Democrats argue that theirs is the much larger party and should get the top job back. The party was bolstered by a modest recovery in local elections last year. Mr. de Mita is the leading Christian Democratic candidate for Mr. Craxi's job.

The Christian Democrats and the Socialists are broad coalitions that have governed off and on together since the 1960s.

Because of the laws of political arithmetic, the two parties are stuck with each other as long as they refuse to do business with the Communists, Italy's second largest party, or the neo-fascist Italian Social Movement.

The polls were to close at 10 P.M. Sunday and the ballots were to be counted Monday. About 3.9 million Sicilians were eligible to vote, and about three-quarters of them were expected to.

As is so often the case in Italian politics, the political effect of the Sicilian vote may depend on rather small shifts in voting patterns and how politicians interpret them.

In the last regional elections in 1981, the Christian Democrats won 41.4 percent of the vote in Sicily. Their vote there dropped in national elections in 1983 and reached a low of less than 34 percent in voting for the European Parliament in 1984. The Christian Democrats recovered to just under 38 percent in the local voting last year.

Except for a sharp shift upward to over a quarter of the vote in 1984, the Communists have taken a steady one-fifth of the Sicilian vote in recent years.

The Socialist vote has varied from about 12 percent to a high of 15 percent last year. In the game of higher mathematics that is Italian politics, Mr. de Mita intends to argue that unless Mr. Craxi's Socialists improve on the 15 percent, the prime minister has lost. Which, depending on who is calculating, may or may not mean that Mr. de Mita has won.

Waldheim Told U.S. He Was Guiltless

By Gerald M. Boyd
New York Times Service

WASHINGTON — Kurt Waldheim privately telephoned Vice President George Bush two months ago seeking to assure the Reagan administration at a high level that he was innocent of allegations that he participated in Nazi war crimes, according to White House officials.

The phone call prompted a discussion among officials on the staff of the National Security Council, knowledgeable officials said. The sources said Mr. Bush was advised as a result of the discussion that the affair could escalate and that he should steer clear of any involvement.

The previously undisclosed conversation is believed to be the only occasion in which Mr. Waldheim personally contacted the Reagan administration.

Mr. Waldheim called at a time when the Justice Department was considering whether he should be barred from entering the United States because of his actions in the Balkans as an officer in the German Wehrmacht during World War II.

The Justice Department's inquiry and a parallel investigation by the State Department are still under way.

Mr. Waldheim, who headed the United Nations Secretariat from 1972 to 1982, was elected president of Austria on June 8.

Mr. Bush's press secretary, Marlin Fitzwater, acknowledged Thursday that the vice president had received the call and said that it had come in the first week of April. Published reports about Mr. Waldheim's alleged involvement in war crimes first appeared about a month earlier.

Mr. Fitzwater speculated that Mr. Waldheim had contacted Mr. Bush because they were acquainted when the vice president served as U.S. representative to the United Nations from 1970 to 1973. Mr. Fitzwater described the two men as "former associates" and declined to characterize their relationship further.

Allegations about Mr. Waldheim's wartime activities emerged in reports published in early March. The allegations were attributed to official documents made available in Vienna at that time.

Other documents concerning his military service were provided to The New York Times by the World Jewish Congress and were corroborated independently by The Times.

The documents alleged that Mr. Waldheim had been attached to a German Army command in World War II that fought brutal campaigns against Yugoslav partisans and conducted mass deportations of Greek Jews.



The Associated Press

ANTI-NUCLEAR PROTEST IN BERLIN — West Germans dressed in protective clothing against radioactivity handed out leaflets at the Dreilinden crossing from West Berlin into East Germany. The leaflets advised motorists to decontaminate their autos after crossing East Germany. The demonstrators were protesting nuclear power plants.

Swiss Socialists Seek Nuclear Vote

Reuters

LAUSANNE, Switzerland — The Socialist Party, which has several ministers in the governing Swiss coalition, has voted to set in motion a referendum on the phasing out of nuclear power.

At their party congress in Lausanne on Saturday, members decided overwhelmingly in favor of seeking a referendum that asks voters to ban the construction of new nuclear power stations and to approve the closing of the nation's five plants. The referendum would also propose energy-saving measures and support for research of alternative sources of energy. The text is to be worked out in detail by the party executive.

The party must collect 100,000 signatures before the government could be required to set the referendum, a process expected to take three to four years.

Swiss voters rejected a proposed ban on new nuclear plants in a 1984 referendum but opinion polls since the April 26 accident at the Chernobyl plant in the Soviet Union show that public concern about nuclear safety has grown.

■ Nuclear Power Protested

Twenty-thousand to 30,000 people demonstrated on Saturday outside a nuclear power station near Gösgen in northwestern Switzerland, in what police and organizers called Switzerland's biggest anti-nuclear protest, Agence France-Presse reported.

A small group of demonstrators cut through barbed wire fencing and threw objects at the plant's control tower, setting fire to a hut. Police responded with water cannon and tear gas, and the demonstration eventually dispersed without incident.

The organizers are seeking an immediate halt to the Swiss nuclear program.

■ Space Photos of Chernobyl

Reuters reported Saturday from Moscow that Leonid D. Kizim and Vladimir A. Solovev, the cosmonauts celebrating their 100th successive day in space Saturday, have taken pictures of the Chernobyl nuclear power plant from the Salyut-7 station, Soviet television said.

The accident in the Ukraine, which sent radiation across Europe and beyond, has resulted in 26 deaths.

Bourguiba Reasserts Power, Backs His Successor

Reuters

TUNIS — President Habib Bourguiba has asserted direct control over who will lead the governing Destourian Socialist Party in Tunisia and reaffirmed confidence in his constitutional successor, Prime Minister Mohammed Mzali.

Breaking with past practice Saturday at a three-day party congress, the 82-year-old president named the party's 90-member Central Committee, which had previously been elected by delegates. The congress then approved the move by acclamation, the official TAP news agency reported.

It was the latest move by Mr. Bourguiba to reassert his power over party and government posts. Despite his age and physical frailty, he still dominates national politics.

Cabinet changes he ordered this year had appeared to threaten the political future of his constitutional successor. But Mr. Bourguiba, calling Mr. Mzali his son and closest associate, dispelled doubt over the succession by reaffirming confidence in him.

Mr. Mzali lost the key Interior Ministry portfolio, a post he had held alongside that of prime minister since the so-called "bread riots" of 1984, and saw his closest associates dismissed in the changes.

The prime minister began his six-year term with a program of political liberalization under which three opposition parties have been recognized. He emphasized at the congress that the governing Socialists had nothing to fear from political pluralism, provided the party kept power.

"It is of little consequence to us whether the number of parties increases or not," Mr. Mzali said in a report on developments since the last congress in 1981. The essential thing was that the people continue to rally to his party, he said.

Among the newcomers to the 20-member party political bureau were Mansour Skhiri, minister in charge of the presidential office, Zine el-Abidine Ben Ali, the new interior minister, and Ismail Lajeri, the new secretary-general of the General Union of Tunisian Workers.

Mr. Lajeri was elected at a special union congress on May 1 to head a new, pro-government grouping following a bitter trade union-government clash over wages, arrests of workers and the takeover of all union offices by militants who backed the governing party.

Soviet Said to Jail 2 Rights Activists

Reuters

MOSCOW — Two human-rights activists and members of an underground rock group called Phantom have been given long prison sentences in the Caucasian republic of Georgia on charges of passing anti-Soviet material to British and French journalists.

Raisa Uvarova, speaking by telephone from Tbilisi, said her son, Tengiz Gudava, was sentenced Saturday to seven years plus three in internal exile.

Emanuel Tvaladze, a fellow member of a group monitoring compliance with the 1975 Helsinki accords on European security and cooperation, she added, got five years in jail and three years exile.

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How times have changed at Wimbledon.

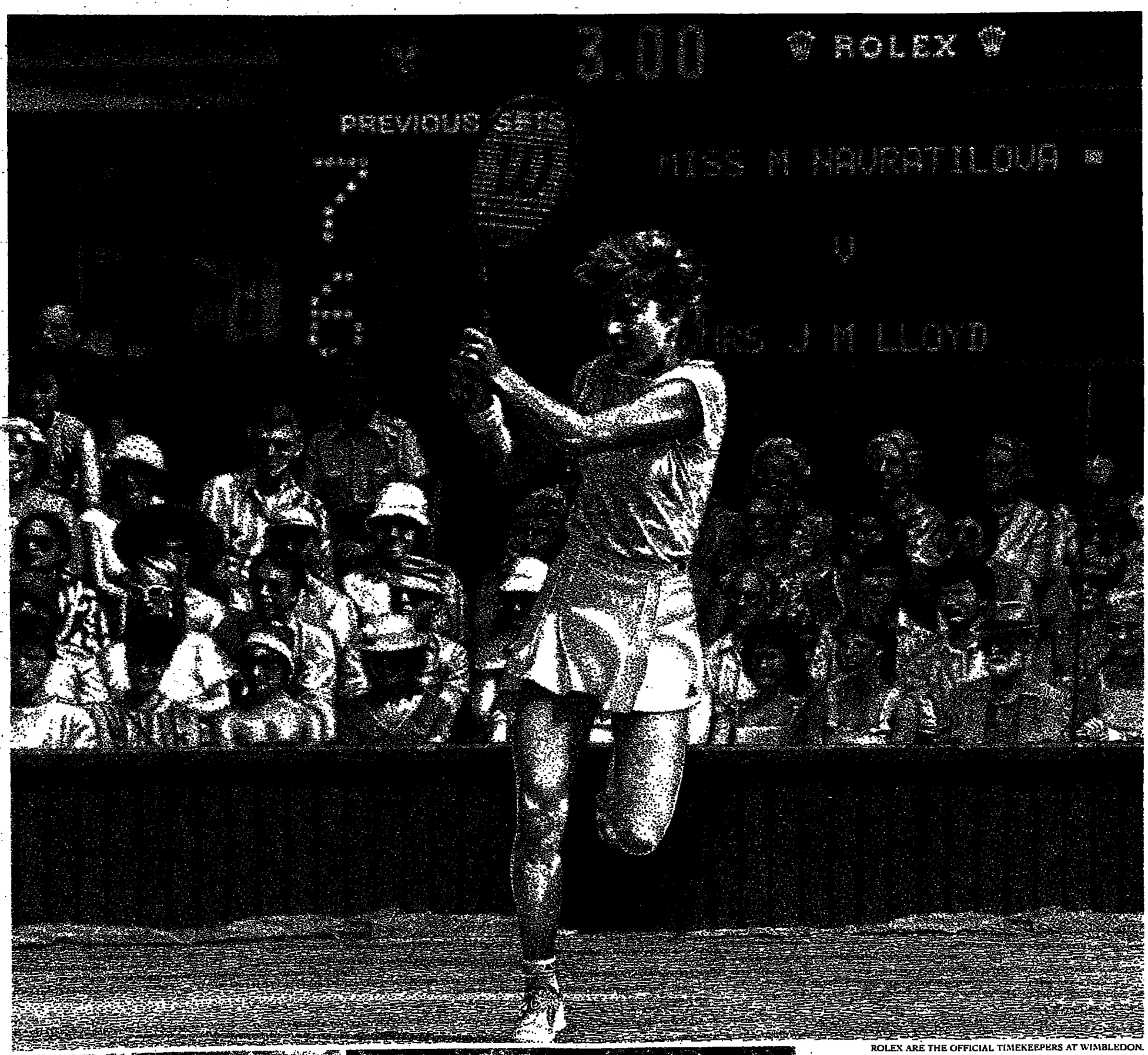
On a July afternoon in 1877 Mr. Spencer William Gore beat Mr. W. C. Marshall to become the first Wimbledon Champion. It was an unpretentious affair. His prize was two cups, combined value 37 guineas.

In 1878 the event was felt sufficiently popular to merit a second year. By the turn of the century it was something of a tradition.

By 1977, its centenary year, Wimbledon had long since become an international institution. In all its years, only wars (and rain) have prevented play.

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Modulated Sanctions

Ronald Reagan and Margaret Thatcher balk at stern sanctions against South Africa, where even possessing the wrong T-shirt is now a crime. But Westerners clamor to dissociate themselves from the Pretorian culture. The most eloquent argument for sanctions is the spectacle of President P.W. Botha fulminating about communism to make apartheid seem an expression of Western values. To do nothing seems only to encourage his attempts to perpetuate a racist system by criminalizing its opponents. That asks too much of Americans.

Their anger boils up in the sizzling sanctions bill whooped through the House of Representatives and which is now cooling in the Senate. The House would impose a total embargo, forcing 280 American firms to cease all operations in South Africa in six months. The revulsion over Pretoria's martial cruelties — and Mr. Reagan's flabby response — is so complete that opponents of the measure ducked a roll call.

But would a rush to the exit do more than stroke the American psyche? Surely, slow and damaging turns of the screw are more likely to achieve America's soundest purpose: to assist the courageous blacks still committed to nonviolence, to help them gain a voice in government and to forge a partnership with white business interests.

Given that goal, why not some sanctions?

Prime Minister Thatcher objects that sanctions will not work. That depends. Not even a total embargo could topple the regime of an industrialized state that has made itself sanction-proof in energy and relies for hard currency on easily sold gold, diamonds and platinum. But South Africa is highly vulnerable to other economic pressures, notably from lenders. Its currency plummeted last summer when, alarmed by racial turmoil, foreign banks balked at refinancing short-term debts. That pressure was eased when Mr. Botha lifted emergency decrees in January and seemed to promise reforms. Now the lenders in New York, London and Zurich have even greater cause for alarm. Mr. Botha's white constituency does not yet seem to grasp the danger of the bankers' sustained skepticism.

President Reagan objects that harsher sanctions would hurt the very people they are supposed to help. No such concern dissuaded him from an embargo against Marxist Nicaragua, chiefly hurting its private sector opponents. Moreover, moderate black leaders favor sanctions. If sanctions are counterproductive, why does the Botha regime threaten their advocates with jail?

It knows better. The threat of declining business activity and living standards can have the political effect of emboldening South Africa's blacks and dividing whites by driving major business interests to support power sharing. The hardly radical Commonwealth mediation team that has just failed to arrange for such power sharing unanimously reached that conclusion.

The Commonwealth group urges canceling air service to and from South Africa; discouraging tourism; halting new investment; ending government-to-government sales and boycotting South African farm exports. It understands that blacks might suffer disproportionately from economic decline, but it counts on enough white victims to alter the politics in Pretoria.

Imposed by America, the Commonwealth and the European Community, such measures would send an unmistakable message. They would keep faith with those who struggle against apartheid but also keep open the question of harsher sanctions — or quick relief in return for reforms. Exhausting the Western arsenal with one massive boycott would defeat the main objective: to buy time for blacks and whites to find an honorable exit from a dangerous impasse. By moderating the House bill and modulating sanctions, the Senate could enhance their value and perhaps induce Mr. Reagan to catch up with the American consensus.

— THE NEW YORK TIMES.

Pre-Summit Ploys

In two different political styles, Ronald Reagan and Mikhail Gorbachev are moving ahead in a struggle to control the reshaping of post-detente Soviet-American relations.

President Reagan's style involves mediating, but only loosely, between contrary tendencies in his administration, and apparently in his mind, to redress a perceived security disadvantage and to settle relations down. In this condition of indecision and indiscipline — a condition striking in an administration in its sixth year — none of his decisions is taken as final by the departmental contenders, by the opposition in Congress or by the Kremlin. His recent seemingly negative decision to be bound no longer by the SALT treaty prompted the usual round of protests and counterpressures and, typically, led him to send out a batch of more positive signals. He finds the latest Soviet reductions proposal at Geneva, for instance, "serious," and he is pressing hard to meet Mr. Gorbachev again.

General Secretary Gorbachev, by contrast, has been proceeding according to what looks like a plan laid down a year or more ago. It aims at a broad deal limiting the U.S. Strategic Defense Initiative as well as cutting offensive arms, and it involves an ambitious sequence of appeals, propaganda gestures, proposals and concessions that Mr. Gorbachev is methodically unfolding on a schedule evidently little influenced by the fits and starts of American policy. On the Reagan SALT decision, for example, Moscow was careful not to elevate its criticism to the point of pre-empting a later decision to attend a summit. This does not mean that Mr. Reagan is getting away with breaking SALT. It means that Mr. Gorbachev is playing a steady hand which, if it does not bring him another summit and an agreement now, will leave him positioned for the post-Reagan phase in both the United States and the Soviet Union.

Mr. Reagan's main stated concern these days is not so much the Russians as Congress. His SALT decision was something of a last straw for those unnerved by his manner of foot-to-the-floor bargaining. Republicans are joining Democrats, including mainstream, pro-defense Democrats, to explore a legislated countermanding of his SALT decision and to limit the spending and substance of his SDI program. It was perhaps to calm Congress that the president spoke so accommodatingly of Moscow the other day. But he still has a way to go to establish the congressional confidence that is the sole basis on which he can expect to deal effectively with the Russians.

— THE WASHINGTON POST.

Massacre in Peru

President Alan García has gained an international reputation as an idealist, and friends of freedom have been pleased to place Peru on the list of newly emerged democracies. But now both distinctions are challenged by his government's apparent massacre of hundreds of guerrilla captives.

There is every reason to revile Sendero Luminoso guerrillas: for six years those hardened fighters have been waging a campaign that is long on terror and short on political coherence. But last week Peru's military met a prison revolt with an apparently premeditated massacre of Sendero prisoners, an act of butchery that weakens the struggling young democracy.

The highland peasants in whose name Sendero fights have real grievances, but the burden of the insurgency and counterinsurgency has fallen mainly on their villages. Thousands have died or "disappeared," as military commanders have taken direct control over 19 provinces. This year, military control has been extended to Lima.

Sendero's assassins make no distinctions between left and right, and a big Socialist International conference in Lima last week presented a tempting opportunity. Sendero prison inmates somehow obtained weapons and launched an uprising. The military responded not with suppression but with extermination. At one site officers told of a premeditated plan to mow down every last Sendero captive. The death toll on the Sendero side reached well into the hundreds. On the military side it was three.

Is Mr. García to be held responsible? Yes and no. In Peru, as in other Latin democracies, presidents may be elected but security remains in military hands. The stronger the insurgency, the more powerful the military. Democrats shoulder political responsibility, but often without practical authority.

Latin democracy is under siege from anti-democratic guerrillas, unreconstructed military officers and foreign creditors. Counting newly elected democratic governments is a satisfying exercise. The reality of their evolution can be dauntingly difficult.

— THE NEW YORK TIMES.

Other Comment

South Africa and Realism

Realism should impose a certain restraint on what Western statesmen say or do about South Africa. For it cannot be assumed that indignant declarations and tough sanctions will have the effect of moderating the Afrikaner will to maintain white supremacy. Much more likely, they would strengthen that will. We are dealing with a people who have not yet fully begun to fight and who, once provoked to fight, will almost certainly prove invincible. Barring armed Western intervention, therefore, the whites will hold the whiphand for as long as they choose and continue to put down black insurrection.

In Britain, we tend to take talk of black revolutionary aspirations far too seriously. Thus are illusions encouraged, as much about white weakness as about black strength. Once the true balance of power is understood, however, moral gestures seem deeply dubious, since they are based on a dangerously false premise: that white rule will topple given an extra shove.

— The Sunday Telegraph (London).

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OPINION

Europe: A Slumbering, Politically Withdrawn Giant

By William Pfaff

PARIS — There are many places in the world where crises erupt to the indifference of all but those directly concerned. Struggles go on today which involve, or affect, the two superpowers in Afghanistan, Central America, Southeast Asia, the Middle East — all serious enough, yet none of them ultimately serious. Europe is the only place where it really is possible to imagine the terminal war beginning.

What has been striking since 1945 is not how much the world has changed from that Europe-centered one which existed before 1945, but how little has changed, so far as the essential components of power and risk are concerned. That many, perhaps most North Americans fail to recognize this is a further factor of risk.

Events after 1945 seemed to diminish Europe and enlarge the importance of what has come to be called the Third World. That was largely illusion. Japan dominated the Pacific in 1940; it does so today. China then was a vast, inchoate power, thought to be about to become an industrial and political giant. The United States believed it, nominating Chiang Kai-shek as one of the governing "Big Four" of the victorious Allied coalition. But China today, for all that it has been through, still is no more than a potential great power, still failing to realize its possibilities, still uncertain to do so.

Africa was of little consequence to world affairs in the 1940s and '50s. It remains so. The Arab world was important for its oil; that has not changed. The major Latin American states — Argentina, Brazil, Chile, Mexico — were perhaps more influential then than they are now. Argentina, certainly, was looked upon as a nation of quasi-European importance. These countries now are of international consequence chiefly because of the burden of their debt.

In Eastern Europe, major nations exist in what everyone recognizes as a provisional and inherently unstable condition.

The apparent diminishment of Europe was produced by Soviet occupation of Eastern and East-Central Europe and by West European dependence upon U.S. postwar material help and military defense. It was the consequence of superpower political rivalry and military spending, which gave Russia and the United States disproportionate nuclear military power.

It was also a result of a European will to self-effacement — or perhaps to a failure of European political will. After two vast, suicidal wars, the latter encompassing the deliberate extermination of millions of civilians, it scarcely needs explanation that Europeans had had enough.

The fact that Europeans have largely been content to allow Americans and Soviets to dominate world affairs, including those of Europe itself, should not obscure the material power of Europe or cause misjudgment of the potentialities for crisis which exist. The present stability of Europe has an insecure foundation.

Individually, as industrial powers, the West European states are in the second rank. Yet the German Federal Republic alone has an annual gross domestic product exceeding $600 billion, while the roughly equivalent index for the Soviet Union is at most two and three-quarters times larger — in a society possessing four and a half times West Germany's population.

Count France and Britain, or France and Italy, together with West Germany, and you have an industrial agglomeration of Soviet size or bigger, and one infinitely more flexible, innovative and technologically sophisticated. If the European Community is considered all together, it makes up the most powerful economic and industrial combination on Earth.

Common American perceptions of Western Europe as a comparatively weak and declining force in world affairs are justified by neither the indices of productive power nor those of potential military strength. The military capacity of Western Europe, collectively, is equivalent to that of either of the superpowers — should the Europeans wish to make use of it.

A quiet Europe, a politically withdrawn Europe, has suited nearly everyone over the last 40 years — most of all the West Europeans themselves, who have greatly profited from the tranquil life by making themselves rich and materially secure. Most of them continue to ask nothing more than this.

Among the West Europeans, only the Germans make a claim on the future and say that they want a change, the unification of the two Germanys. But even that demand, until now, has remained hazy and hypothetical.

On the other hand, in Eastern Europe, major nations, inalienably part of the mainstream of European civilization — Poland, Hungary, Czechoslovakia, Saxony and Prussia — exist in what everyone recognizes as a provisional and inherently unstable condition under the military suzerainty of a Soviet Russia whose own political future is open to question.

What happens in Europe decides the global balance of power. Europe is the pawn always capable of becoming a queen. Napoleon said of China that it should be left to sleep, because the world would be sorry when it awoke. The place of which that really is true today is Europe — occasionally shifting, murmuring, stirring in its postwar slumber. Dreaming, perhaps.

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Back Home to Paraguay From Exile

By Domingo Laino

The writer is head of Paraguay's Authentic Liberal Radical Party.

NEW YORK — I have been living in exile since 1982. This week I am going back to my native Paraguay — much as Benigno Aquino tried to go back to the Philippines and Kim Dae Jung went back to South Korea — to challenge Alfredo Stroessner and assert my right to my homeland.

I was exiled in punishment for the "crime" of writing a book about General Stroessner's good friend, the late Anastasio Somoza of Nicaragua. When I have tried to go home during the past four years, my car has been turned back at the border or the plane I was on has been denied permission to land. I have repeatedly offered to go back and stand trial for any charges the government wishes to make against me, for I know I am innocent.

Today, as when I left, Paraguayans continue to struggle with the decrepit regime that seized power in 1954 and has ruled ever since through an unconstitutional state of siege. "Peace and work with Stroessner" is the regime's favorite slogan. It has plastered those words all over Asunción on billboards and in neon signs. But if there is peace under General Stroessner, why has he needed to maintain a state of siege for 32 years? If there is work, why does one out of every three Paraguayans have to leave the country in search of jobs?

Today's Paraguayans are increasingly aware of the winds of democracy blowing through Latin America — in Argentina, Uruguay, Brazil. They take hope from Haiti and the Philippines, where the people have banished dictators who dominated their nations for years.

Even more important is the shift that Paraguayans note in the Reagan administration. U.S. Ambassador Clyde Taylor has established contact with members of the Paraguayan opposition, expressing his commitment to human rights.

These gestures have offended the dictatorship, which has been scathingly critical of the ambassador.

Paraguayans have also been affected by the foreign debt and the drop in their export income. Both factors have contributed to the country's economic crisis, and have created grave divisions in the ruling Colorado Party. Some members of the democratic opposition have taken to the streets of Asunción, where their peaceful protests have been met by violence.

No single party should be allowed to control the transition period.

So there is increasing pressure in the country for a transition to democracy. But this transition cannot be peaceful without support from abroad and from the armed forces and the Catholic Church.

The church has already assumed its role in the process by calling for a national dialogue. The democratic forces in Paraguay have accepted the call; only General Stroessner is opposed. The armed forces have not yet announced their position, but there is some hope that they will support a political opening. A large majority of officers joined the Colorado Party only because it was necessary for their military careers.

The corruption of the last decades has benefited a few officers at the top, but many soldiers live on their salaries and suffer from the same economic pressures as the average citizen. Certainly those officers who are loyal to their institution — and not to the Colorado Party — are gradually preparing to join with the church as a force for a peaceful transition.

Paraguay's political parties will have a less crucial role in the transition, for they have been weakened by General Stroessner's "divide and rule" tactics. Yet it remains important that no single political party be allowed to dominate the period of transition — certainly not the general's party. It is up to us Paraguayans, then, to strengthen the other parties, reinforcing their sense of their rights and obligations as they prepare to govern.

This optimistic scenario will depend in large part on the attitude of the United States.

General Stroessner has been engulfed by economic problems of his own making. In the next six months the World Bank and the Inter-American Development Bank will consider some $245 million in loans to Paraguay. If Washington backs these loans, it will extend a lifeline to the oldest dictatorship in the Americas. But if it chooses to deny General Stroessner its economic, political and moral support, the Paraguayan people could continue to advance toward a new life in freedom from fear.

The New York Times.

America Must Get Serious In Dealings With the ANC

By Stephen S. Rosenfeld

WASHINGTON — Alfred Nzo came to Washington last week, inevitably raising the tricky matter of the Communist ties of the African National Congress, the underground organization that leads opposition to the white regime in South Africa.

Mr. Nzo, a soft-spoken man of 60 based in Zambia, is the ANC's secretary-general. He says he is a member of the South African Communist Party, which is heavily represented in the ANC national executive council. He bore greetings, in the style familiar to the faithful, to the Soviet Communist Party congress last March.

Especially at this dramatic moment, it is considered suspect in some quarters — evidence of hostility to black aspirations — even to raise this point. It is customarily left to right-wingers, who are then written off for being predictably right-wing. Mr. Nzo tightened up when we asked about the Communist connection, acknowledged it while trying to play it down and let an aide parry by suggesting that the Reagan administration pinned a Communist label on elements that resist its "whims."

Some high administration officials certainly do react to the ANC's Communist connections, which they see as putting it just where Pretoria's own hard-liners put it: beyond the pale. But, in an argument that goes on, others in the administration have tried to widen the political space open to Pretoria's moderates. They see the ANC Communists as one element, and not a monolithic or totally Moscow-driven one, in the ANC coalition, and not as an element that bars American approaches to the ANC's democrats and nationalists.

The Reagan administration urges South Africa to free the ANC leader, Nelson Mandela, and accept the ANC as a political interlocutor. Its own internal divisions, however, have kept it from moving its regular quiet talks with the ANC to the policy-making level. Right-wingers howled when the State Department's Chester Crocker cautiously allowed that the ANC qualified "in a generic sense" as a group of freedom fighters. Mr. Nzo, no stranger to the American bureaucracy, made some sort of garbled bid for an official appointment, but no one rushed to receive him.

Part of the administration is being reflexively anti-Communist in respect to the ANC, but a serious problem remains. It is the Soviet way to try to capture popular revolutions on

The objective should be a more rather than a less peaceful process.

a broad platform of justice and nationalism, leaving issues of postrevolutionary organization and orientation to the fine print. The most recent example, a painful one, is Nicaragua.

In the South African case, the Soviet pattern of conspiracy, revolution and centralization of power doubtless appeals to some opponents of apartheid, and Soviet aid, including military aid, appeals to others. To someone enduring the evils of apartheid who knows little of the evils of communism, the former cannot fail to seem incomparably more urgent. Even to someone who knows much of communism, it can seem right and necessary to take aid and comfort from wherever they may come. Such a person will naturally resent warnings that he is climbing onto a tiger or contributing to a potentially fateful shift in the global balance of power.

This is what I thought, reading in Mr. Nzo's Moscow speech that the ANC intends to build a "united democratic state" and hearing him suggest that it is really not all that important whether South Africans build socialism on the Soviet model or on the Swedish model. Such waffling tends to produce in conservatives a scarcely concealed resistance to the ANC cause and in liberals a measure of hesitation. It can come across to partisans as condescending and as playing into Pretoria's hands. Yet I think that the heart and the head have to be brought into phase.

Knowledgeable people debate whether Communist influence in the ANC could survive an ANC ascent to power. Whatever chance there is, however, plainly arises from the inflexibility of South Africa. By holding off on negotiations with representative blacks, it encourages the polarization, violence and chaos on which communism feeds. There can be, must be, intense discussion among Americans and other outsiders over how best to promote negotiations — by a full-court press on Pretoria, by leaving open a channel of official communication, or whatever. But the focus on a more rather than less peaceful route must be sustained.

This is the overwhelming reason why America should get serious about dealing with the ANC itself: to learn its ways, to influence its debates and to draw it away from indiscriminate terrorism and subservience to Moscow toward a dialogue for peace.

The Washington Post.

The Answer For Africa Is Science

By Richard Critchfield

NEW YORK — Africa, where man began, is the last place on Earth to successfully apply his most scientific ways of feeding itself.

African spokesmen continue to blame agricultural failure on Western colonialism. The Reagan administration keeps preaching the virtues of free market economics. Irish rock star Bob Geldof, who describes many African politicians simply as "thugs," sees a Live Aid concert or Sport Aid run as the best way to get concrete help to ordinary Africans.

What all have in common is that they debate Africa's problems largely in economic terms. But when it comes to Africa, maybe we should listen to historians, anthropologists, environmentalists and agricultural scientists.

A big question is why sub-Saharan Africa, with just 400 million people and vast land reserves, can go hungry when Asia, with half of the Earth's 5 billion people and only about a fourth of its farmland, is starting to grow food surpluses.

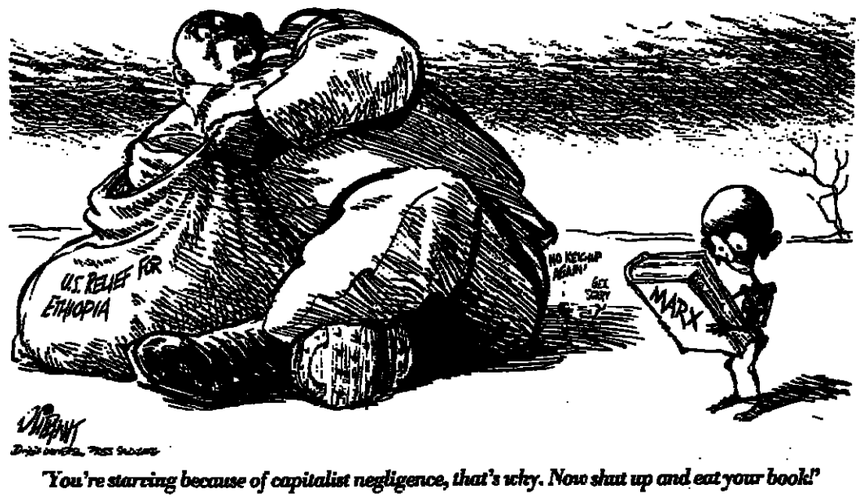
Science is the answer. But why has science transformed agriculture in Asia and not in Africa?

Let's go back to the beginning. We know that for much of the last 2 to 3 million years, ice caps covered northern Europe, America and Asia. In Africa the great sand sea of the Sahara Desert formed, while south of it the tropical jungle shrank to its present size. Open grassland with thorny bush, baobab and acacia trees became the landscape of Africa's east and south, then and now.

In this savannah, something like a man evolved from apes and hunted and collected to survive. Primitive man escaped past the Sahara, most likely by walking down the Nile Valley. By the time the Ice Age reached its peak, modern man had spread through Europe and Asia.

About 10,000 to 15,000 years ago in the Middle East, Neolithic woman, the collector of berries, roots and wild grains, invented farming, we assume. Man, the hunter and later the herder, did not enter farming until animals did. The plow, plus irrigation, led to the rise of civilization in the fertile crescent from Egypt to Mesopotamia about 6,000 years ago.

Invention of heavier plows about 1,500 years ago led to rain-fed dryland farming — and to large-scale farming of manors in Europe. The Industrial Revolution followed 200 years ago. The West, by harnessing science first, has ruled the roost.



"You're starving because of capitalist negligence, that's why. Now shut up and eat your book!"

In Asia the invention of wet rice-paddy cultivation 5,000 years ago led to its own river valley civilizations: Hindu in India, Confucian in China. The need to control water led to fairly efficient government early on.

Wet rice cultivation, flooding the land much of the year, provided a stable agricultural environment. Water protected soil from the high temperatures and heavy rains of the tropics. Populations grew large.

In Africa none of this happened. A few hunting-collecting tribes, living in happy anarchy, survive until this day. Typically, right into this century, the vast majority of the sparsely populated continent's people have cleared fields by hand, burned brush and cultivated with hoes and digging sticks. Women still produce three-fourths of the food. Most till a few acres, move on when yields fall and leave old fields to lie fallow.

The problem with Africa's soil is that calcium and magnesium, which make it alkaline, along with potassium, an essential plant nutrient, have been badly leached by high temperatures and heavy rains over thousands of years. Some soil is also short on salt. As a result, the soil becomes acid, its phosphorous and aluminum becoming useless or toxic to plants. The nitrogen level is also low.

Much of Africa is left with reddish, infertile soil incapable of sustaining a dense population. Fertility can be restored by applying limestone and nutrients like nitrogen, phosphorus and potash, but it takes skill. South Africa and Zimbabwe have done it.

Culturally, too, many African men cling to their lost hunter-herder role (lost, often, in the lifetimes of old men still living). They still look down on growing food as the lowly task of women. Habits die hard.

Scientists working in Africa are confident that they can eventually adapt the new technology to African conditions. They are encouraged that the average lifespan has increased by 10 years during the last 30 years, and that adult literacy has tripled since 1960. A lot is of course going to depend on the Africans themselves. Africa faces a critical shortage of scientists, technicians and managers.

Scientists must test crops and develop data on fertilizer use, planting methods and control of insects and diseases. Technicians must show farmers what, when and how to plant, how to fertilize and control weeds and conserve moisture. Managers must get fertilizer to villages six weeks before planting, provide credit, repayable at harvest, to buy it, and set a fair crop price so that farmers can pay off their loans.

"Money isn't the answer," says Norman Borlaug, the Iowa plant breeder who won the Nobel Peace Prize in 1970 for getting the green revolution going with his high-yield wheat. "But money can be used as a catalyst. It depends if it's used for research, extension and on things the peasants need like roads, transport and storage in rural areas."

Mr. Borlaug, 72, working with former President Jimmy Carter and a staff of Mexican crop scientists, is undertaking a Japanese-funded project to see what can be done with sorghum in Sudan and corn in Ghana. Tests on farmers' fields, he feels, must be dramatic enough to stir up grass-roots enthusiasm for change.

"When you've got people all stirred up," Mr. Borlaug said, "assuming the technology has made a big jump in yield, then you tell the political leader, 'Look, here's our chance for a breakthrough. If you do this, this and this, you're likely to succeed and be a hero. If you let the food situation worsen, Mr. Minister, you won't be sitting in that chair much longer.' It takes guts to say, and if you say it too soon they'll throw you out of the country. You've got to establish your credibility first."

Africans, with their liveliness and pride, have a lot going for them. Their problem stares the traveler in the face at every turn: the blowing red dust of Earth's oldest and weariest soil.

The writer, a veteran observer of rural change in the Third World, contributed this to the Los Angeles Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: George V Crowned

LONDON — That one supreme hour of glory and solemnity in every English reign came to George V when he was crowned in Westminster Abbey [on June 22]. After the sermon by the Archbishop of York, the Archbishop of Canterbury asked: "Sire, is your Majesty ready to take the oath?" George V stood forward, while every ear and eye strained. He answered the questions in a firm voice, then laid his hand on the great Bible, and kneeling, said: "The things which I have heretofore promised I will perform and keep, so help me God." Now came the ceremony of anointing the King. Then he was presented with the golden spurs and sword. He received the Imperial robe and the Orb, the ring on the fourth finger, the Sceptre and the Rod of Equity and Mercy. Then came the placing on the King of the crown of St. Edward.

1936: A 40-Hour Week

PARIS — [A Herald editorial says:] "At first sight it may seem that reduction of the working week from 48 to 40 hours will be followed by a reduction of unemployment, provided that the volume of production is not diminished. And if production grows, the 40-hour week should result in an even greater diminution of unemployment. But Mr. Harold Butler, director of the International Labor Office at Geneva, has pointed out that whereas in 1934 unemployment in countries undergoing recovery diminished by 25 percent, the reduction in 1935 was only 15 percent although production continued to increase at an accelerated pace. Mr. Butler concluded that absorption of the unemployed is by no means proportional to industrial resumption. The anomaly is explained by the perfection and the greater use of machinery."

OPINION

Gary Hart's Blueprint for Foreign Policy

By George F. Will

WASHINGTON — Library shelves groan, as do undergradnates, beneath the weight of classics of political philosophy. Not one of those is about international relations. The philosophically interesting dilemmas of social life concern people in communities, under a common sovereignty, dealing with the concepts of rights, justice, consent, representation, obligation and so on.

Writings on international relations tend either to be prompted by particular events, and to be as perishable as the contexts, or to be highly general prudential maxims. Senator Gary Hart, Democrat of Colorado, therefore had an undertaking recently when he delivered three lectures on a "a foreign policy framework for the 21st century."

Imagine how a "framework for the 20th century," written in 1886, would have read 50 years later: "As regards relations between the Czarist and Hapsburg regimes ... " All the same, Mr. Hart has made a brave effort to think systematically about foreign policies, which are necessarily episodic.

America, says Mr. Hart, has had three foreign policy phases. From the founding until the turn of this century, there was isolationism, a product of principle, as well as geography. Next, a "making the world safe for democracy" phase lasted until the late 1940s, when it was replaced by containment. Now, Mr. Hart says, a fourth framework — "enlightened engagement" — is needed.

"The great diffusion of military, political and economic power," and the rise of Third World nationalism, mean that the goal of containment "can depend increasingly on local, rather than American, resistance to Soviet expansionism." That is an arguable proposition.

That may be true, or it may at least be close enough for government work. But the words set off intellectual smoke detectors in the minds of those who think that the Democratic Party is guilty, until proven innocent, of McGovernism.

From the birth of totalitarianism in 1917, when Woodrow Wilson became its active enemy, through FDR's leadership against Europe's dictators, through Truman's response to the Berlin Blockade, the threat to Greece and the Korean War, through Kennedy's and Johnson's commitment of U.S. power against communism in Indochina — through all that, the Democratic Party was the world's foremost foe of totalitarianism. Its record of constancy was superior to that of the GOP. Then came the 1972

Mr. Hart comes close to blaming America for the communist behavior of Nicaragua's Communists.

capture of the Democratic Party by people who considered the party's post-World War II record dishonorable and discredited by the party's role as architect of the Vietnam intervention.

Mr. Hart, who became prominent directing George McGovern's 1972 campaign, participated, in 1984, in one of the most telling episodes of recent politics. In the New York primary campaign, he and Walter Mondale engaged in a downward-bidding competition to see who could pledge to withdraw U.S. forces from the most places. Mr. Hart won by a whisker when Mr. Mondale said he would allow a couple of dozen *U.S advisers in Honduras.*

It is, therefore, encouraging to hear Mr. Hart describe Moscow's behavior as a "drive for hegemony" and to say that the drive "is not likely to dissipate in our lifetime." But the smoke detectors go off again when, being rhetorically too clever by half (Jeane Kirkpatrick's "blame America first" charge still stings Democrats), Mr. Hart criticizes what he calls a "credit Russia first" mentality, which sees the hand of a Soviet puppeteer guiding every movement or government hostile to the United States.

"This mentality," he says, "often creates self-fulfilling prophecies. Heavy American pressure can drive such forces into the Soviet harbor as the only available port in the storm. Nicaragua is partly a case in point."

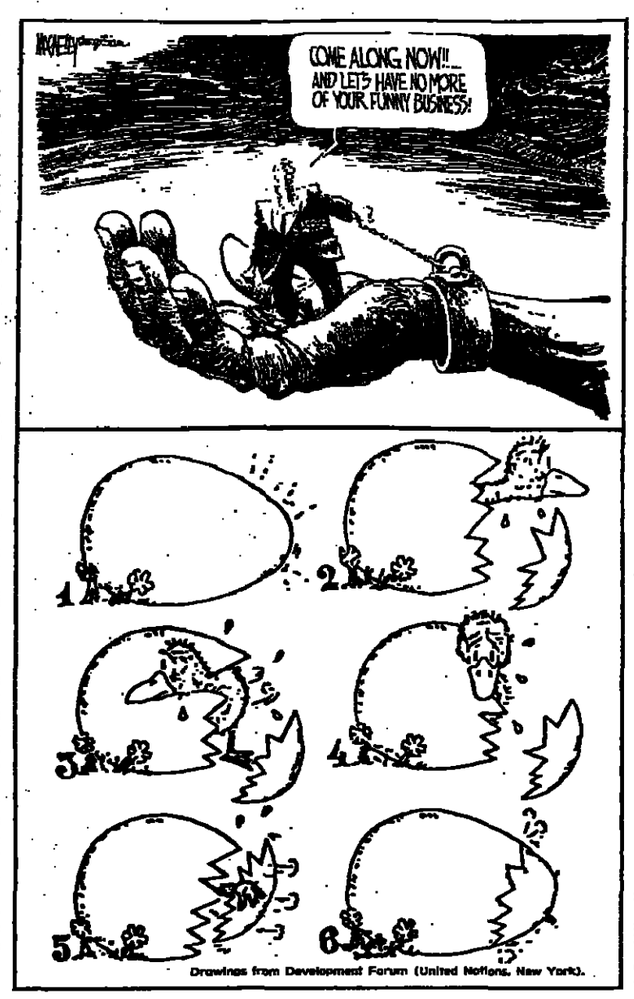
A "new idea"? Hardly. It comes close to blaming America for the communist behavior of Nicaragua's Communists, just as in the 1960s voices on the left blamed America for "driving Castro into Moscow's embrace."

Mr. Hart's analysis is especially labored when he brands, by implication, President Reagan as an isolationist. He says, among other things, that those who are skeptical about arms control, who favor the Strategic Defense Initiative and support unilateral military action, isolate America from its allies and frighten Americans into associating internationalism with loss of life.

It is at least as arguable that isolationism today comes cloaked in the language of multilateralism. A reluctance to act other than in concert with allies achieves the traditional goal of isolationism: It immobilizes the United States, by making the United States hostage to the most hesitant member of the alliance.

However that may be, credit Gary Hart for the following: In 1984 he was hurt by the suspicion that he was a plastic man, skin deep all the way through, and so preoccupied with the *cosmetics of politics that he would* change his name, even his signature. His theme of "new ideas" was more theme than achievement. He is playing the game as it ought to be played.

Washington Post Writers Group.



Drawings from Development Forum (United Nations, New York).

Peace Activists in America Stumble Across the Gulag

By Arthur M. Eckstein

WASHINGTON — Old Greenbelt, where I live, in nearby Maryland, is a successful planned community, with a deep and abiding cooperative spirit dating from the town's origin as a New Deal project. In such a place it was natural that in the early 1980s there developed a strong peace movement.

The Greenbelt Peace Committee, with a core of about 50 activists, all unpaid volunteers, was a moral force in the

MEANWHILE

town. In 1984, it proposed that Greenbelt, in the interests of Soviet-American friendship, establish a "sister city" relationship with a similar town in the Soviet Union. With the help of the anti-nuclear group Ground Zero, it came up with a place apparently just like Greenbelt: relatively small, with a lake, near a major railroad line. The town, in Soviet Latvia, was Rezekne.

Gail Drake, the head of the Peace Committee, proposed Rezekne to the Greenbelt City Council on March 2, 1984. The council duly made it official. They invited Rezekne to become Greenbelt's sister city and authorized the dispatch of official and unofficial greetings to its government and people.

The problem was that there was never any response to Greenbelt from Rezekne: nothing, for two years. This March, Miss Drake, as coordinator of the project, took action. In Moscow with a delegation of U.S. physicists, she sought out Yuri Menshikov, secretary of relations between Soviet and foreign cities. Mr. Menshikov was pleasant enough but firm. It was against Soviet policy to establish sister-city relations with places with populations under 50,000, and Ground Zero had failed to clear the choice first with the directorate of relations between Soviet and foreign cities. Greenbelt should, Mr. Menshikov said, "forget about Rezekne."

Miss Drake wrote in the Greenbelt News Review that she was shocked. "I told him," she said, "that Americans believe it is human courtesy to answer invitations to friendship."

Her article in the local paper led me to consult a book by Avraham Shifrin, published in 1980, and titled "The First Guidebook to Prisons and Concentration Camps of the Soviet Union." Written by a survivor of the camps, with the aid of hundreds of émigrés and Soviet dissidents, it is the first comprehensive geography of the Soviet prison world available in the West.

Intended primarily for scholars, it can be used as a "guidebook" to sights somewhat off the official tourist itinerary. For instance: "Psychiatric Hospital No. 3, Udelnaya, Leningrad region. Special KGB wards are maintained here. Public transportation: Take bus No. 75 to Ozerski stop; or the electric train from the Finland Station."

In the index to Mr. Shifrin's "Concentration Camps" can be found: "Rezekne." Grotesquely, Greenbelt's sister city seems to be part of the Gulag Archipelago, and, according to Mr. Shifrin's book, the site of both a slave-labor camp and a KGB prison. It is part of the gulag's Latvian section, which is renowned for its brutality.

Greenbelt had stumbled against an uncomfortable fact of Soviet life. The fault for the fiasco lay not with the Greenbelters, a group of amateurs, but with Ground Zero, which failed to check out Rezekne before recommending it — merely picking a Soviet town that corresponded in a rough geographical way.

Once the bad news appeared in the Greenbelt News Review, the Peace Committee was confronted with a moral dilemma: whether to acknowledge the problem officially and call for the cancellation of its invitation.

The Peace Committee has had no problem in the past in taking strong moral stands; but as of this writing, the Rezekne question appears to be a moral dilemma the committee prefers to duck. Miss Drake says that since Rezekne clearly is never going to answer Greenbelt's invitation, it is best to let the issue die. But this sidesteps the question of whether, on moral grounds, the Greenbelt-Rezekne relationship ought not to be explicitly killed by the Greenbelters.

Miss Drake told me she was not much concerned about the failure of the project, because the program had had an important moral impact on Greenbelt. Participation in the project had made many people feel proud of Greenbelt and its peaceable traditions. "We can only be responsible for what we do, not for Rezekne," she said.

Miss Drake is right that the attempt to establish friendship with Rezekne has been a typical expression of Greenbelt's benign character. But if the overriding issue here is the moral character of Greenbelt, it would be more logical for the Peace Committee to insist that the association with the gulag be broken, officially. Instead, all energies are now being turned to a new project: trying to get a suburb of Moscow as a sister.

To what extent should moral qualms about the Soviet state be sacrificed in the good cause of "international goodwill and understanding?" Even Miss Drake has been unable to resolve this conundrum.

Some lessons have been learned. Miss Drake thought all along that establishing a sister-city relationship with a town in the Soviet Union would be a delicate business. She is determined to push ahead. But she also says that Mr. Shifrin's "Concentration Camps" will be consulted before the Peace Committee makes any further recommendation.

The writer lives in Greenbelt. This article is from The Washington Post.

LETTERS TO THE EDITOR

After the Slump in Oil Prices, the Economic Decline of Gulf Nations Will Be Rapid

More dramatic events and effects are occurring in the Gulf than are described in Paul Lewis's report, *"Oil Slump Forces Gulf to Take Stock" (June 3).*

Many observers seem to hold the unconscious belief that the Gulf states can weather the present financial setback by simply temporarily cutting back on expansion plans and shrinking the number of their guest workers to the minimum. Such a restyling would presuppose the existence of a developed capability to carry on operations by a national labor and management staff that does not exist. These people have never been trained, or even adequately motivated, to run a high-tech enterprise.

To state one obvious fact: Ten to 20 years is a short time, in the best of circumstances, in which to learn the ingrained skills of the industrialized countries even when personnel are thoroughly motivated. The Gulf's multi-billion-dollar infrastructure is no more capable of being sustained in working order by its nationals than is a complex Christmas toy by its owner.

The speed in which this splendid toy will deteriorate will surprise many people within the next year or two. Experienced observers on the scene have already noted this effect in the last year. A reasonable parallel can be made to the experience of much of Africa when the winds of change swept the professional managers (colonialists) from those lands. The effect in the Gulf states will be far more rapid and dramatic due to the orders of magnitude of size of structures and infrastructures put in place.

VICTOR E. BRAMPTON.
London.

et's Have More Tapies

France, and Europe, need more Bernard Tapies *("Business Profile: Bernard apie, Showman in Business," June 14).* espite the successful efforts by Jacques elors and the European Commission, d dynamic entrepreneurs, the dust ill lies thick on the entrenched brains European business leadership.

Innovation and entrepreneurship ck tradition in European industry and anking, despite the efforts of the Euroean Venture Capital Association and her such organizations.

Institutional change comes slowly. e need the movers and shakers who re willing to take risks, challenge the tablishment and present new ideas. r. Tapie seems to be one of these — a esh breeze in a stuffy atmosphere. May is enterprise and showmanship set an ample for other young idea people to ave their security blankets behind and et out there and create wealth and jobs.

EUGENE SCHULMAN.
Geneva.

sraeli Democracy at Risk

Regarding the opinion column "Time for utonomy on the West Bank" (June 6):

Gad Yaacobi's comments on Israel easing to be "democratic" are not only justified but understated. Israel is becoming a dual society with a large segment of second-class citizens who will soon to become an oppressed majority. There is a striking resemblance to the challenged South African apartheid system. Supporters of a Jewish-Zionist state and opponents of a democratic Israel are carrying the day.

A continuation of this impasse would eventually lead to the victory of clericalism in Israel. Coupled with the rise of fundamentalism in the Moslem Arab world, it would thus lead to the transformation of the Arab-Israeli conflict into a Moslem-Jewish one, and, eventually, to further bloodshed.

FADI KHALED AGHA.
London.

History Repeated in Cyprus

I draw your attention to a 1911 item *("In Our Pages 75 and 50 Years Ago," June 11)* entitled "A New Macedonia," regarding the introduction of Moslem immigrants from Bosnia and Herzegovina by the Turkish regime to Macedonia by the thousands. The item states that "this artificially stimulated invasion, in which men and women are handled *like so many cattle,"* was designed "to 'Turkize' Macedonia to such an extent that a Moslem majority may be assured over the Christians who have been numerically greater."

The great powers of that time did nothing then to stop this forced invasion. The problem was virtually solved — after the Balkan wars of 1912 and 1913, World War I and the Greek-Turkish War of 1922-23 — through the exchange of populations between Greece and Turkey under the terms of the Treaty of Lausanne in 1923.

The same is happening today in Cyprus, a country experiencing foreign military occupation under the indifferent gaze of the whole world. How is the problem to be solved this time?

T.L. CHRYSANTHOPOULOS.
Aeghion, Greece.

A Word for Animal Rights

Your report "Medical Research and the Animal Rights Debate" *(June 12)* was enormously disappointing. As so often, what was billed as a report on a controversy turned out to be a piece championing the views of one side.

No one from the animal rights movement was interviewed, and the vivisecting doctor whose views you represented so extensively could not resist suggesting *that lab animals released by activists* might bring acquired immune deficiency syndrome, or AIDS, into the community —surely the ultimate in manipulation of opinion by scaremongering.

Animal rights seems to be one of the great moral crusades of the century and I would have hoped a fine newspaper would have treated the issue with more vision. Surely the medical establishment has enough power as it is.

BRADLEY WINTERTON.
Tapei.

Will Is Wrong About Cuba

Not long ago, a reader's letter described one of George Will's columns from Moscow as "bordering on the silly." So does much of his piece on Radio Marti and Cuba *(June 9).*

Visitors to that island come away with impressions of Cubans as anything but "utterly passive." One described them as "the most joyously nationalistic people in the world," and went on to say that Cubans laugh more. If they are listening to a soap opera beamed their way by Uncle Sam they are sure to have a good laugh. Maybe Mr. Will would do better to keep his wit turned on Capitol Hill.

LEE WEINGARTEN.
Geneva.

An Unacceptable Review

In your April 9 edition, Frank Getlein reviewed my book, "Wholly Unacceptable: The Bitter Battle for Sotheby's." The review was so unfair and unprofessional I felt compelled to write to you.

The entire first half of Mr. Getlein's review deals not with the substance of the book but with the citing of throwaway sentences to demonstrate what the reviewer considers the linguistic and factual "imprecisions" of my writing.

Evidently Mr. Getlein's conception of writing is too fine for rhetorical devices to penetrate. No, I did not mean that the rich had "musical wallets" when I wrote that the "salesroom hums with the sound of wallets opening and closing."

He achieves his coup de grace by *pointing out that the characters in* my book, in contrast to my writing, are "allegedly" people of "exquisite taste — in languages as in everything else." This is an interesting contention about a book that takes pains to quote the principal character expressing such elegant sentiments as "Selling art is a lot like selling root beer."

Despite the plethora of examples of "linguistic imprecision," when Mr. Getlein finally gets around to rolling out the heavy artillery — accusing me of bringing no background to the book, etc. — he is able to cite no examples whatsoever, instead going on to rehearse the story of the Sotheby's takeover and adding nothing to my account.

JEFFREY HOGREFE.
New York.

An Iranian Goes to Iraq

As an Iranian patriot fighting for the liberation of my country from the yoke of religious tyranny, it came as a shock to read about Massoud Rajavi's decision to go to Iraq following his expulsion from France. My initial reaction was one of contempt and dismay. His decision to seek sanctuary in a country which is responsible for starting the war with Iran shows a serious lack of understanding of nationalist Iranian sentiment and is also a blatant affront to all those who have fought so bravely to defend Iranian soil from invaders.

The sort of retribution that awaits Mr. Rajavi and his cronies is very similar to that which was handed out to French politicians who betrayed France by collaborating with Nazi Germany.

B.HOOMAN.
London.

A Double Standard

Everyone clapped and said it was great when Ronald Reagan bombed terrorist installations in Libya. Everyone screamed and said it was reprehensible when P.W. Botha bombed the ANC terrorists who are trying to destroy South Africa. Apparently South Africa has no right to defend itself.

DORIS RICKEL.
Villeneuve-sur-Lot, France.

In Defense of Wimbledon: Not an 'Oligarchy of Prigs'

In "Rugby Puzzlement: To Stay Amateur, Be Less So" *(May 5),* I saw a reference to "that self-perpetuating oligarchy of prigs, the All England Lawn and Tennis Club." While this is stated to be a quotation from The Observer of London, it is unfortunate that you should have repeated a tasteless slander, in all probability invented by a journalist whose application for membership of the club was refused.

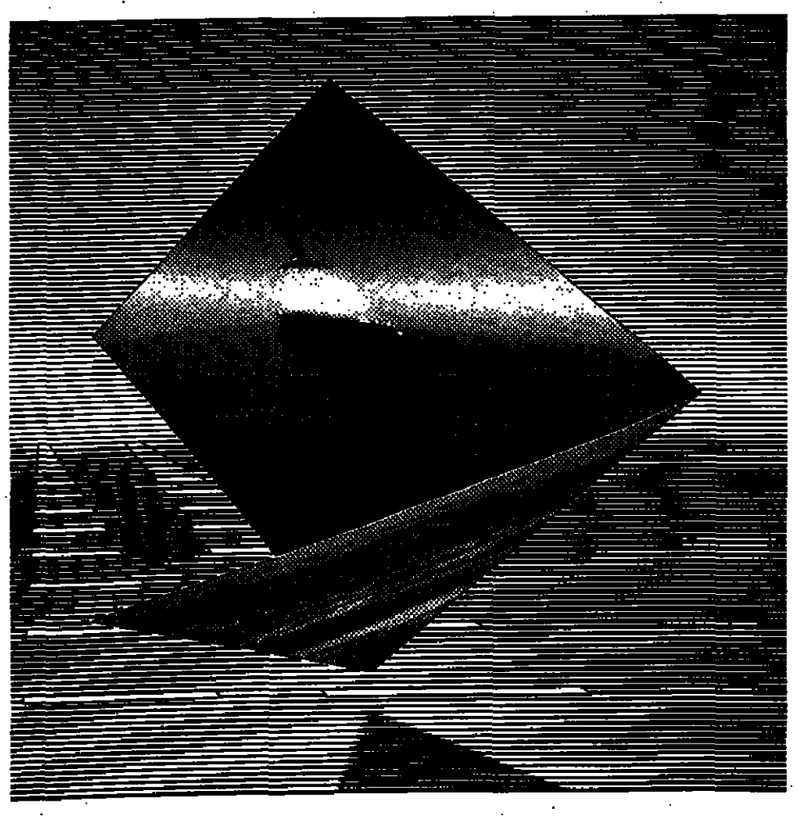
I am not a member of the club, but I know personally all the tennis-playing members from the chairman downward, and I know of none who could justifiably be called "prigs."

Membership of the club is limited to 375 members. To their great credit, they have never made any attempt to enrich themselves, and all the profits from the championships are handed over to the Lawn Tennis Association to be used for the benefit of lawn tennis.

Until recently, Queens Club was a ramshackle, broken-down club to which it was impossible to invite foreigners without a feeling of shame. Thanks to *the generosity of the All England Club,* which has provided more than £1 million ($1.5 million), it has been improved to such an extent that London now has a club of which it can be proud.

This is only one of the many ways in which the All England Club and its unpaid, hardworking committee devote themselves to the good of the game. Perhaps in any future reference to the club you might care to do it justice instead of repeating malicious attacks *on its good name.*

E. LOWDEN.
Juan-les-Pins, France.



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Deutsche Bank at a glance (Dec. 31, 1985):

• *Total Assets (in bn US $)*	*96.4*
• *Capital & Reserves (in bn US $)*	*3.8*
• *Nos. of Securities Accounts handled*	*1,300,000*
• *Market value of securities accounts (in bn US $)*	*66.6*
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U.S. Says Local Leaders Head List of South Africa Detainees

By Leslie H. Gelb
New York Times Service

WASHINGTON — The single largest group of detainees in South Africa are local township leaders from citizen associations and youth groups, according to Reagan administration officials.

They also said Friday that the other major targets had been middle-level officials of the United Democratic Front, the largest opposition group inside the country opposing apartheid; the Soweto Youth Congress; the Azanian People's Organization, and many trade union and church leaders.

Administration officials and private human rights groups estimated that the South African government had so far jailed 2,000 to 4,000 people.

These officials said that the number of detainees was rising as the government-imposed state of emergency continued.

Chester A. Crocker, the assistant secretary of state for African affairs, said in an interview, "We have been registering our views about this through diplomatic channels, but have not been very effective."

He added that the Pretoria authorities had "a full sense of how we feel, but they have struck a defiant pose." He said he had raised the matter with the South African ambassador to the United States but knew of no higher-level representations.

Other key administration officials said that Pretoria had provided no information about the number who had been detained, their identities or their condition, nor had the South African government indicated when it would do so.

Administration officials said that U.S. Embassy personnel in South Africa, through their own contacts and a variety of private sources, had obtained the names of a number of the people detained. They provided five names as a way of signaling Pretoria that Washington was trying to carefully keep track of the detainees.

The five named were Piroshaw Camay, general secretary of the Council of Unions of South Africa; Jay Naidoo, vice president of the Council of South African Trade Unions; Frank Chikane and Rashid Saloojee, senior officials of the United Democratic Front, and the Reverend Smangaliso Mkhatshwa, general secretary of the South African Catholic Bishops Conference.

Reagan administration officials acknowledged that most of their information and most of the information being made public by private groups was derived from the same sources in South Africa.

"We're all essentially talking to the same people in South Africa," a State Department official said, "and none of us is really sure what's going on."

In addition, all of those interviewed stressed the difficulties caused by the legal prohibitions of the South African government. State of emergency regulations prohibit publication of information on the identities of detained people without the written consent of the Ministry of Law and Order. Violations are punishable by up to 10 years in prison and up to $20,000 in fines.

The South African authorities also have started to forbid the compilation of lists of detained people, according to reports reaching human rights monitoring groups in the United States.

A key Reagan administration official explained the situation this way:

"The situation has got us frightened because the government has so many people in detention and we are without our normal access. It's not that we had copious information in the previous state of emergency, but the regulations are stricter now, particularly in the press area, but also in ways that I can't really define."

The previous state of emergency was declared in July 1985 and lasted until last March. The new emergency laws went into force on June 12 and additional restrictions were introduced Friday and Saturday.

Mary Rayner of the Southern Africa Project of the Lawyers Committee for Civil Rights Under Law, a Washington group, underlined the administration's point about the restrictions this time.

"During the last state of emergency," she said, "a big fuss was made, the police caved, and within a week or two, the names were released." Neither she nor administration officials expect that numbers, let alone names, will be released so soon this time.

She said that Amnesty International in London and the World Council of Churches in Geneva had 1,032 confirmed names of detainees. Of these, she said, 115 are high school students and teachers, 65 are trade unionists, 255 political and community leaders, 44 members of the clergy and church workers and 10 journalists, with the balance unknown.

The World Council of Churches also listed Friday what they called three separate and confirmed mass arrests. They included 189 people, including Dr. Richard Stevens of Cape Town, who had been arrested in a church service at an unknown location; 600 members of a church in Graaff-Reinet, and 300 attendants at a church service being led by a Reverend Layben at an unknown location.

U.S. officials said they had reports of the police beating people during arrests, but no reports of physical abuse of people in detention. "We can't say they are or are not torturing people," a State Department official said.

State Department officials said that four Americans who had been detained by the South African police had been released.

News From South Africa: The Case of a Dead Boy

By Glenn Frankel
Washington Post Service

JOHANNESBURG — A soldier accidentally shot to death a 4-year-old child, probably a girl, in Soweto on Tuesday while chasing a riot suspect, the South African government said.

But the victim's father says the child was a 9-year-old boy and that the first version of the incident given by officials to his wife was that a soldier had mistaken the boy for a dog.

It was only one death in the past week, during which at least 54 persons have been killed because of civil unrest. Details about those deaths have come almost exclusively from the government, which has clamped tight new emergency restrictions on press coverage while assuring reporters that, in the words of one spokesman, it would provide "full, fair and factual" information.

But some of the facts provided for the first time Friday by the government were wrong, and others seemed omitted in the official version of the killing of Dumisane Mbatha.

David Steward, a spokesman for the Bureau for Information, the only state agency authorized to disclose news during the state of emergency, said at the daily press briefing that the child was inadvertently shot "when warning shots fired in pursuit of a suspect penetrated a corrugated iron fence and struck the child."

Mr. Steward would not comment when asked why the warning shots were fired at a fence rather than in the air and blamed problems in "the lines of communication" for the fact that it took the government four days to disclose the incident, which, he said, the police were still investigating.

The name of the victim was not disclosed and journalists are barred from such black townships as Soweto. But a black journalist discovered the child's name and address: the house has no telephone. A neighbor with the same last name, contacted by phone, agreed to fetch Johannes Mbatha, Dumisane's father, who called two reporters on Friday night to give his account of the shooting.

He said his wife, Elizabeth, was first told that the soldiers had denied shooting the boy but claimed to have found his body in the yard. It was only when a soldier was asked by a superior to explain why two of his bullets were missing that he conceded firing the shots.

Later, Mr. Mbatha said, an officer told his wife that the soldier had thought he was shooting at a dog. "They said they were shooting a dog," said Mr. Mbatha, "but it wasn't a dog, it was my son."

Still later, Mr. Mbatha said, the officer told him that the soldier had been chasing another man. "They caught the man," he said, "so I don't know why they had to shoot my little one."

The officer offered to pay his son's funeral costs if he would remain silent about the incident, according to Mr. Mbatha. He said the officer had given him 575 rand ($245) to buy a coffin for the funeral.

"They said they were very sorry for the death, but they're trying to frighten me," said Mr. Mbatha, who is an unemployed laborer.

Mr. Mbatha said he believes the soldier should have been able to see his son through the fence. He said his wife, who works as a janitor for a soldiers' mess in a barracks near Soweto, "is so sick she has not gotten up yet."

Leon Mellet, another spokesman for the information bureau, said Friday night that the bureau's report on the killing had been based on facts supplied by the security forces.

"We gave out the information we were given," he said. "If the parents confirm that that's the age and sex, then of course we'll go along with it."

"We do check things out but we haven't got the staff to check everything," Mr. Mellet added. "We have to rely on the information given us."

At the briefing earlier Friday, Mr. Steward was asked how journalists could believe the bureau's information when it came late and often seemed incomplete or even false.

Mr. Steward said the agency had sought to release the facts on the killing even though the incident might cast the government in less than a favorable light.

He said that "if you don't want to believe" the government's version, "you don't have to."

BAN: *Groups Restricted*

(Continued from Page 1)

an easing of restrictions on Saturday on reporters entering black townships.

Under the emergency decree's sweeping press restrictions, reporters had been banned from black areas. That meant black readership newspapers could not send reporters to their own home areas to cover such events as boxing unless they got police permission.

The announcement on Saturday, while easing that restriction, made it clear that reporters still could not write about any violence or unrest they might see during visits to black townships.

The emergency decree continues to ban reporting on the behavior or deployment of security forces and empowers any police officer or soldier to order a reporter, or anybody else, out of any area in the country.

Further adding to the police powers Friday, South Africa's white-dominated President's Council forced into law measures that allow the authorities to detain people without trial for six months and to declare what are known as "unrest areas."

Once an area is so designated, the authorities can draw up any regulations they see fit to counter unrest. Critics say the new laws give the government the power to declare ad hoc emergencies in particular areas without risking the international and domestic criticism that followed the imposition of a national emergency.

South African political commentators now speculate that, under the new measures, President Botha may be able to end the national state of emergency and act against protest and violence in limited areas.

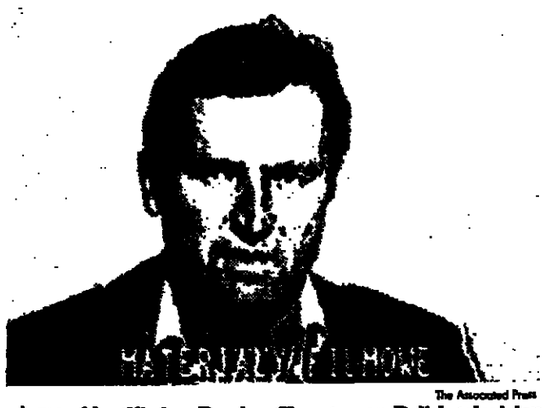
■ Detainees Reported Released

Church sources said Sunday that about 150 people had been released from detention in the Cape Town area since Friday, apparently the first detainees to be freed since the emergency began, Reuters reported from Johannesburg.

They are members of a congregation of about 200 arrested a week ago at a local church. The government said they were holding an illegal gathering.

Also in Cape Town, Brigadier Swart issued an order banning anyone from entering devastated shanty towns near the Crossroads township outside Cape Town.

Tens of thousands of squatters loyal to radical leaders have been driven out by conservative black vigilantes. The government has refused to allow residents to return to their shacks and has told the refugees to move to a new township called Khayelitsha.



The Associated Press

A man identified as Bogdan Charyton on Polish television.

SPY: *Poland Steps Up Attacks*

(Continued from Page 1)

declaration of martial law in December 1981.

Since then, Polish officials have been disappointed by the failure of the Reagan administration to remove continuing economic sanctions against Warsaw, despite the lifting of martial law, while U.S. officials say they have waited for General Jaruzelski to respond to the visit with a gesture.

The most striking attack on the Reagan administration came in an interview earlier this month when Jerzy Urban, the Polish government spokesman, volunteered official confirmation that a Central Intelligence Agency spy on the Polish Army's general staff had escaped with plans for the imposition of martial law and outlawing of the Solidarity trade union in the fall of 1981.

Mr. Urban argued that the United States could have prevented martial law by warning the world of the Polish government's plans. He said the incident proved that the Reagan administration sought upheaval in Poland.

The State Department dismissed this assertion, but the Polish official media have kept the story alive with articles and commentaries.

Mr. Urban has also made frequent statements since last month about an officially backed plan to send thousands of sleeping bags and blankets to New York for the city's homeless. The initiative has been accompanied by media reports about the problem of homelessness in the United States and the Reagan administration's alleged lack of concern for the poor.

Other public-relations moves in the last two weeks have included the preparation of a new report on the government's estimate of damage caused by U.S. economic sanctions against Poland since 1981, plans by state television to broadcast a film depicting pornography and eccentric behavior by Americans, and a further assertion by Mr. Urban that the U.S. Embassy in Warsaw may have known the whereabouts of Zbigniew Bujak, the underground chief of Solidarity, before his arrest on May 31.

ARMS: *Soviet Indicates Flexibility*

(Continued from Page 1)

the approach contains a major contradiction.

In the Geneva talks on strategic weapons, the United States has proposed a ban on long-range mobile missiles. In the talks on medium-range weapons, the United States has outlined some measures to verify limits on U.S. and Soviet mobile missiles. The missiles covered in these talks include the three-warhead Soviet SS-20, the U.S. ground-launched cruise missile and the Pershing-2 missile.

The administration says publicly that a ban on long-range mobile missiles is needed because of verification problems. But Central Intelligence Agency experts are said to believe verification measures can be worked out for some types of long-range mobile missiles, such as the SS-25.

The U.S. proposal for a ban was partly a negotiating tactic, reflecting the concern that the Soviet Union is ahead of the United States in long-range mobile missiles, some officials say. The U.S. mobile missile, the Midgetman, is still in the early developmental stage.

In any event, U.S. intelligence reports suggest that the Russians view long-range mobile missiles as an important component of their future strategic forces and that they will not agree to a total ban.

A classified CIA analysis, dated Nov. 1, concluded that the Soviet Union would see the U.S. call for a ban on long-range mobile missiles as a move that would destabilize the strategic balance because it would render the Soviet nuclear forces more vulnerable to attack.

Officials said that Soviet verification concepts for long-range mobile missiles largely mirror those mentioned by the United States for medium-range missiles. This is seen by American officials partly as a negotiating ploy to rebut the administration's argument for a ban on long-range mobile missiles.

"They built on a lot of our pe... and read it back to us," an offici... said. "They kind of called o... bluff."

Officials said the Russians ha... been less forthcoming on verific... tion in the talks on medium-ran... weapons and have said many tec... nical details should be taken up ... the end of these talks. Nor ha... Soviet negotiators addressed in d... tail the verification problems i... sea-launched cruise missiles, ... though the Soviet Union propos... limits on such weapons as part of ... treaty, U.S. officials say.

Mr. Reagan has said the propo... als reflect a "serious effort" by t... Soviet Union in the negotiations.

CONTRA: *Aid Abuse Alleged*

(Continued from Page 1)

had access showed they actual... had been bought for $160 each.

"The rifles weren't any good," ... said. "They didn't have any cl... They were so old they didn't ma... ammunition for them anymore."

Publicly, the Reagan administra... tion has denied charges of corru... tion among the rebels.

"What we know is that goo... paid for are getting to the troops ... the field," said Robert W. Kag... spokesman for the State Depa... ment's Bureau of Inter-Americ... Affairs. "We know this through ... variety of means, including intel... gence. We have absolutely no info... mation that money is being mi... spent."

Except for Mr. Suhr's firsthan... descriptions, much of the other ... ficers' evidence was circumstanti... But it dovetailed with findin... made public more than a week a... by the General Accounting Offi... in Washington that millions of d... lars had disappeared without a... certainty that they had been spe... on supplies for the rebels.

Some had gone into individual ... accounts in offshore banks, the ac... countants reported, and some ... the armed forces of Honduras, in... cluding a $450,000 payment to th... commander in chief of the Hondu... ran military.

In some cases, the accounting ... office's figures for the quantities o... items said to have been purchase... were so high that when the forme... officers were told about them, they ... reacted with snickers and smirks.

During four months from la... October to February, for example, ... a total of 62,120 belts was listed ... along with 6,000 sets of suspenders, ... 50,000 canteens and 53,576 pairs o... boots. According to the administ... tration's official figures, there are ... 15,000 to 20,000 rebels.

The dissident officers faulted ... their own commanders more than ... the United States and they made a ... criticism of Mr. Reagan. They in... sisted that he was being kept in the ... dark about the problems.

U.S., Soviet Met On Atomic Terror

United Press International

BONN — Washington and Moscow have discussed measures to counter the possible use of nuclear weapons by terrorists, Secretary of State George P. Shultz said in an interview released Sunday.

"We are dealing with many aspects of the nuclear problem," he told the newspaper Die Welt late last week. "We are addressing the possibility that terrorists have atomic weapons. We have talked to the Soviet Union about this and we are seeking all conceivable ways to reduce risks in the nuclear field."

According to the newspaper, Mr. Shultz said that establishing "risk reduction centers" was proposed as a solution to countering nuclear terrorism, but he did not explain the term.

Honduran Kills U.S. Soldier

United Press International

TEGUCIGALPA, Honduras — A sergeant in the U.S. Special Forces, Timothy Hudgens, 28, of Morristown, Tennessee, was stabbed to death by a Honduran soldier during military maneuvers, officials said Saturday. Another U.S. sergeant, Christopher Bresko, was wounded in the incident Wednesday.

DEATH: *Malaysia Affirms Hanging for 2 Australians*

(Continued from Page 1)

grams or more of cannabis, or one kilogram or more of raw or prepared opium is deemed to be smuggling.

Prime Minister Mahathir bin Mohamad said in October that all drug offenders would be dealt with in the same manner. There will be "no forgiveness" for foreigners, he warned.

Southeast Asia is a major source of illicit heroin for the world market. Malaysia, Thailand, Singapore and Indonesia — all countries that are on the smuggling route and have serious drug addiction problems of their own — have applied increasingly stiff sentences in the past few years to drug traffickers.

Singapore has an anti-narcotics law with a mandatory death sentence that is similar to Malaysia's. In Thailand and Indonesia, courts have been giving long prison terms for drug trafficking.

In Canberra, Acting Foreign Minister Gareth Evans said the government of Australia, where there is no death penalty, deeply regretted the Penang board's decision.

"All Malaysian review processes have now been exhausted," he said in a statement, "and there is no further action open to the Australian government."

Mr. Evans added that an appeal for clemency, based on Australian repugnance for the death sentence in any circumstances, was made to the Malaysian authorities in December, and reiterated by Foreign Minister Bill Hayden in a meeting with the prime minister in March.

But, Mr. Evans said, the Australian government accepted the view that Australians traveling overseas were "subject fully to the laws of the countries in which they travel."

Foreigners entering Malaysia have to fill out immigration forms that have a prominently printed warning that drug trafficking is punishable by death.

[The mother of Mr. Chambers said Sunday that her son was being "very brave" about his ordeal. She spent three hours with him in the Pudu Jail where he and Mr. Barlow are being held, Agence France-Presse reported from Kuala Lumpur. "It is quite upsetting, quite upsetting," Mrs. Chambers said.

[She visited the prison with Michelle Barlow, Mr. Barlow's sister, who declined to comment.]

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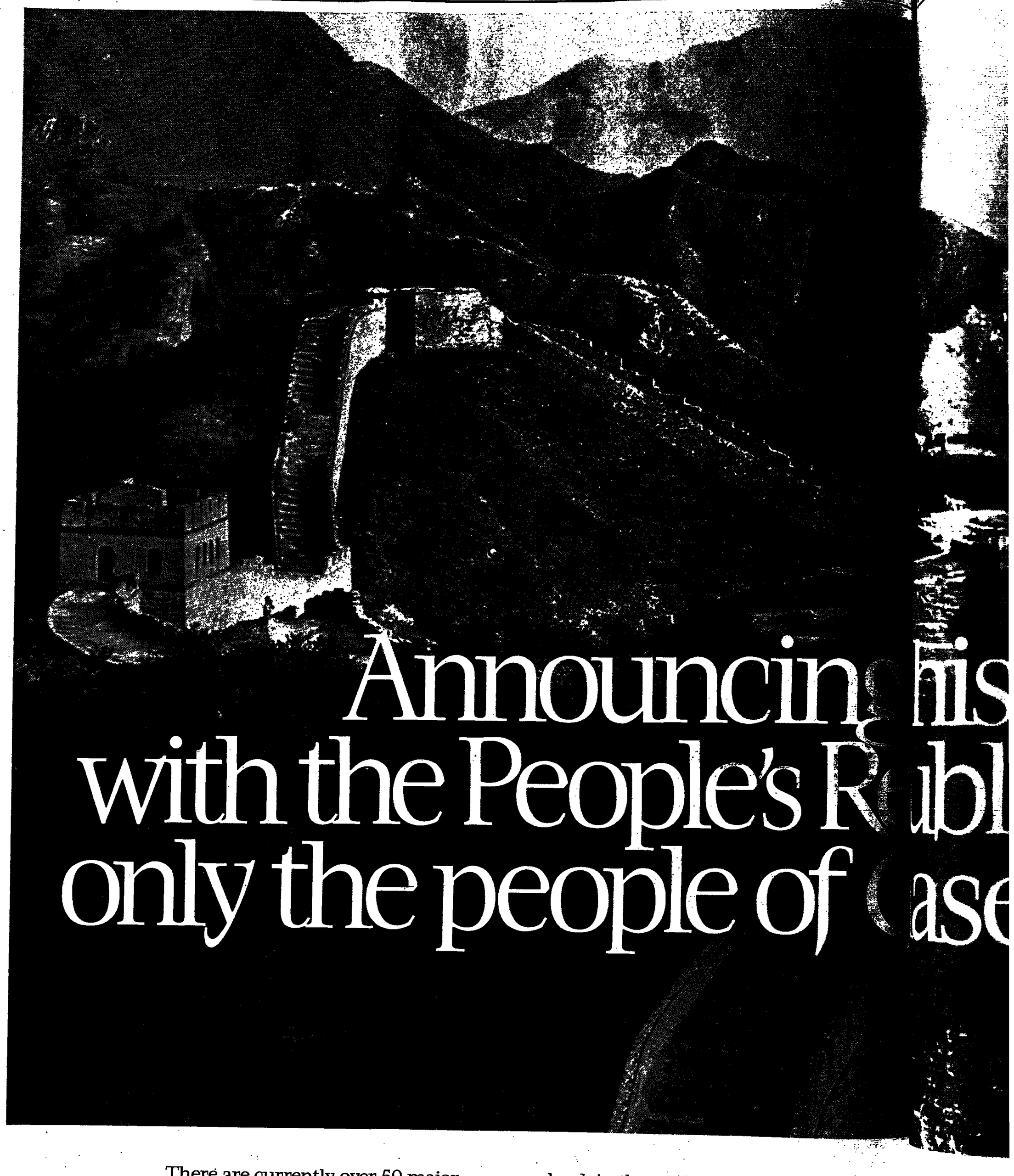
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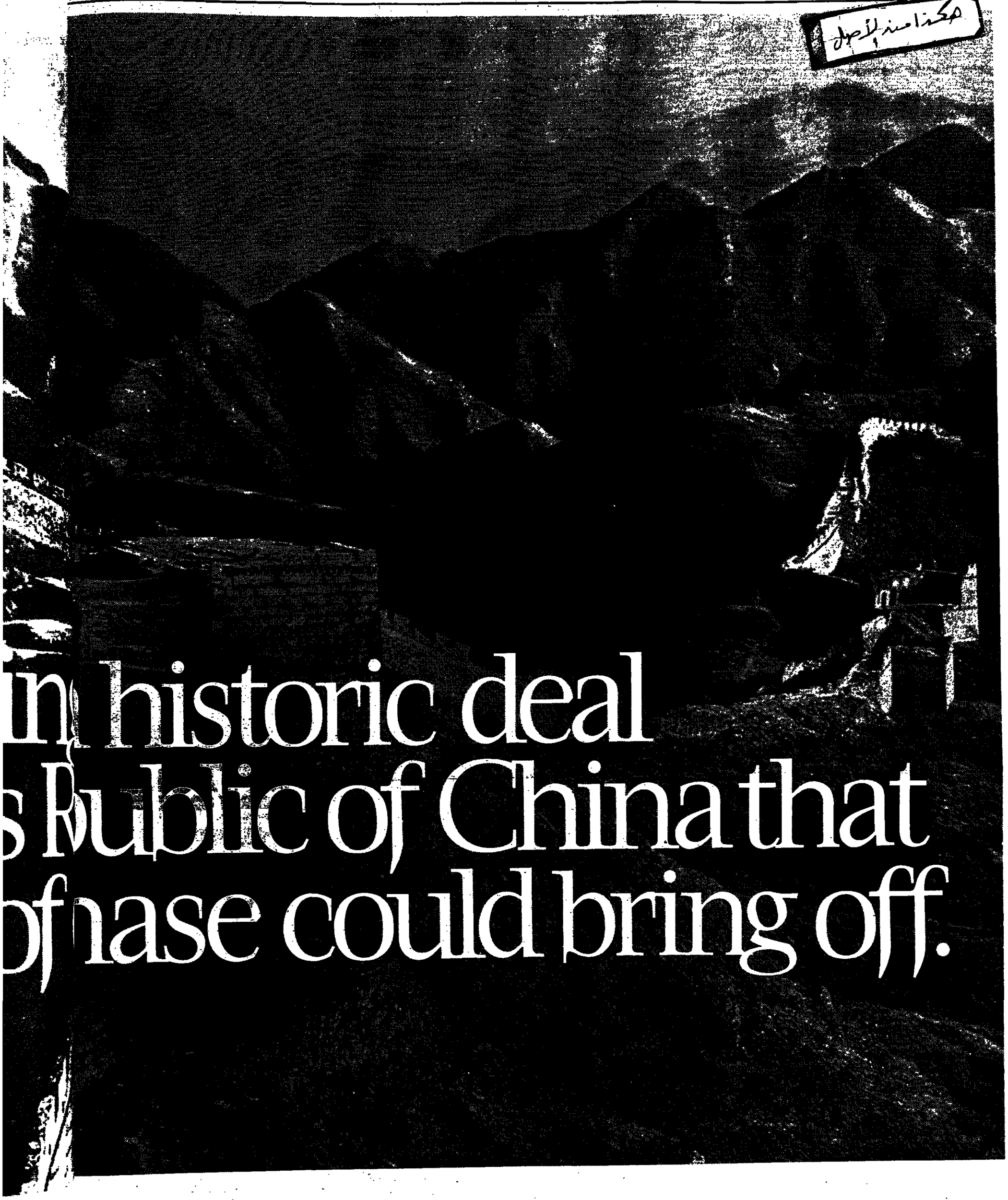
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This total global banking capability that integrates size, international network, specialized industry knowledge and the broadest range of investment banking products is what sets Chase apart from other financial institutions in the world. It's why we were selected for the China project, and other commercial and invest- ment banks weren't.

Fully integrated global banking capability. Experience it for yourself on your next deal.

No matter how complex it may be, one thing is simple. Which bank to choose.

CHASE

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277.
Prices may vary according to market conditions and other factors.

RECENT ISSUES

June 19

Amt	Security	Str/ Mat	Issue Conv	Mid Price	Mid Price	Yield
ecu 130	Nippon Telegra Teleph	7	5 '92 Jul	s 100¾	100¾	5.93
s 150	Marks & Spencer Finan	6½	5 '96 Jul	s 100¼	99	6.46
dm 200	Banque Exter D'oter'n	6½	5 '92 Jul	s 100	99	6.56
s 200	General Motors Accept	8½	2 '93 Jun	s 101	101	8.31
s 150	World Bank	5½	5 '16 Jun	s 101¼	100	5.39
s 100	Nova Scotia Province	8	2 '99 Jun	s 101	100	8.02
y 45800	Australia	5½	4 '11 Jun	s 101½	98¾	5.58
dm 100	Eurofima	6½	5 '96 Jun	s 100	99¾	6.51
dm 100	Interbran O/s Fin W/w	7¼	5 '96 Jul	s 100	100	7.25
s 150	Royal Bank Of Canada	8¼	5 '93 Jun	s 100¾	102	7.59
s 100	New Zealand	8	5 '93 Jun	s 100¾	99¾	8.04
s 100	Queensland	8	5 '91 Jun	s 100	98	8.53
dm 100	Bank Lav (Lux) So W/w	7½	5 '96 Jun	s 100	100¾	7.49
dm 200	Portugal	6¾	5 '96 Jun	s 100¼	98	6.96
dm 125	Ind Mige Bank Finland	6¼	5 '92 Jun	s 100	99½	6.55
dm 250	Lufthansa Intl Financ	6	5 '96 Jun	s 100	97¼	6.58
dm 250	Lufthansa Intl Financ	6	5 '16 Jun	s 100	94	6.43
s 100	Rouse Company SUS	8½	5 '96 Jun	s 100	99½	8.36
s 100	African Develop Bank	6½	5 '96 May	s 100	96	6.84
s 150	Japan Highway Pub Co	7¼	5 '96 Jun	s 100¾	99½	8.35
s 100	Nat'l Westminster Bk	7½	5 '91 Jun	s 100¾	100¾	7.32
s 250	Daimler Benz Int Fin	5¾	5 '01 May	s 100	97¼	5.98
s 100	Soc Gen Strasslife W/w	7	5 '96 Jun	s 100	101	6.84
s 200	General Motors Corp	7¾	5 '96 Jun	s 100	95	8.16
s 150	Metallgesellschaft W/w	7¼	5 '96 Jun	s 100	99¾	7.27
s 100	Sec Nat Chemics Per	7¼	5 '96 Jun	s 100	99½	8.28
dm 175	Credit Lyonnais	6¾	5 '92 Mar	s 100¾	100	6.73
dm 250	Nord-Lb Finance	s	5 '01 Jun	s 100	99½	6.85
s 100	Sweden	8¼	5 '96 May	s 100	96½	9.30

STRAIGHT BONDS
All Currencies Except DM

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Curr
	AUSTRALIA						
s 120	Australia	9½	16 Oct	100½	6.48		8.46
s 100	Australia	11¼	00 Oct	113¾	7.52		9.53
s 60	Australia	8¼	91 Oct	101¾	6.46	8.21	8.63
s 200	Australia	11	95 May	110¾	8.69		9.00
s 300	Australia	11½	95 Oct	111¾	8.57		9.23
s 100	Australia	11¾	96 Oct	115¾	8.91		9.71
s 100	Australia	11¼	00 May	111¾	9.27		9.85
s 50	Alcan Australia	8¾	89 Jun	100¾	8.10		8.68
s 60	Alcoa Of Australia	10	89 Jun	100	10.00		10.00
s 80	Alcoa Of Australia	11	92 Jul	105½	9.78		10.44
s 75	Australian Ind Dev Co	11	89 Feb	102½	7.70		8.65
s 35	Australasia	8	87 Jul	99¾	8.28	9.34	8.06
s 30	Broken Hill Pty	8¼	89 Apr	99	8.66	8.84	8.33
s 150	Broken Hill Pty	14¾	89 May	106½	11.34		13.85
s 100	Broken Hill Pty	12	96 Jun	113¾	9.98		9.98
s 20	Broken Hill Pty	10	98 May	100	9.96	9.97	10.00
s 150	Broken Hill Pty	10	93 Dec	107¼	8.48		9.32
s 75	Comalco Invest Europe	10¾	89 Jun	104¾	8.48	10.22	10.00
s 100	Commonwealth Bk Austr	12¾	89 Nov	112½	7.96		11.00
s 100	Commonwealth Bk Austr	10	93 Nov	108¼	8.44		9.24
s 75	Csr Limited	10	89 Jul	107½	9.19		13.62
s 24	K Mart Finance	9	96 Oct	100¾	8.83	.61	9.00
s 100	Mount Isa Finance	13¾	87 Jul	104¾	8.88		12.15
s 100	Mount Isa Finance	11	96 Dec	107¾	9.75		10.24
s 50	National Austr Bank	10¼	98 Apr	106½	9.14		10.56
s 140	Qantas Airways	10¾	95 Jul	110¾	8.60		9.22
s 97	Qantas Airways	8¾	96 Mar	101	8.46		8.54
s 100	Queensland	11¾	89 Dec	109½	8.12		10.29
s 100	Queensland	8	91 Jun	98	8.51		8.16
s 100	Queensland	10¼	95 Aug	109½	8.57		9.26
s 50	Rural Industries Bank	12	91 Feb	109	9.49		11.01
s 300	South Austr Gover Fin	8¾	93 Mar	100½	8.66		8.72
s 100	State Bk New S Wales	11¾	98 Jun	113	9.61		10.33
s 100	State Bk South Austr	10½	92 Feb	106¾	8.68		9.60
s 100	State Bk South Austr	9¾	93 Feb	102	8.82		9.07
s 100	State Elec Com Victor	10	92 Nov	106¼	8.67		9.41
s 70	Tnt Australia Finance	9	87 Aug	100	8.91	8.86	9.00
s 150	Treasury New S Wales	11¾	96 May	111¾	8.19		10.55
s 150	Victoria Public Autho	11¾	92 Apr	112¾	8.27		10.32
s 100	Victoria Public Autho	8¾	96 Oct	97½	8.74		8.99
s 100	Western Mining Corp	7	96 Oct	97½	7.69	9.10	9.05
s 100	Westpac Intl Finance	11	90 May	105½	9.25		10.43
	AUSTRIA						
s 150	Austria	15¾	98 Mar	112	7.81		13.84
s 50	Austria	8¾	90 Aug	101½	8.30	8.27	8.62
s 100	Austria	13¾	92 Jul	123½	8.69		11.03
s 200	Austria	11¼	95 Jun	114	8.53		9.30
s 100	Austria	9¾	96 Mar	102½	9.21		9.27
s 100	Austrian Control Bank	16¾	90 Jun	109	8.03		9.86
s 175	Austrian Control Bank	10	91 Apr	107¾	8.08		9.31
s 50	Austrian Control Bank	15¼	92 Apr	126½	8.17		12.02
s 50	Austrian Control Bank	12	94 Dec	119¾	8.64		10.04
s 50	Creditanstalt-Bankver	10¼	88 Jun	104	8.43		10.34
s 100	Creditanstalt-Ban X/w	14	88 Jul	109½	8.85		12.73
s 100	Creditanstalt-Bankver	13¾	89 Jun	108½	8.80		10.59
s 75	Creditanstalt-Bankver	15½	90 Jul	109½	12.39		14.16
s 100	Creditanstalt-Bankver	13¾	91 May	112	8.71		11.23
s 40	Donaukraftwerke Ag	11¾	94 Feb	112	7.84		10.49
s 50	Girozentrale Salzburg	15¼	89 Sep	127¾	8.74		12.59
s 75	Girozentrale Salzburg	13¼	91 May	116¾	8.88		11.34
s 75	Postsparkasse	12¼	89 Apr	108¾	8.67		11.26
s 50	Creditanstalten Ag	15¾	89 Jun	130	8.16	8.16	7.59
s 30	Trans Austria Gasline	7½	98 Jan	99	8.15	8.43	7.58
s 47	Vienna City	12¾	93 Oct	114	8.83		10.56
s 50	Zentralsparka-Kommerz	11¾	90 Feb	109½	8.22		10.39
	BELGIUM						
s 250	Belgium	8¼	91 Mar	99½	8.42		8.54
s 300	Belgium	7¾	91 Apr	96¾	8.59		8.01
	CANADA						
s 750	Canada	14½	87 Jun	104½	7.36		13.58
s 500	Canada	10¼	88 Oct	107	7.48		10.16
s 300	Canada	11¼	90 Mar	111½	7.88		10.21
s 300	Canada	10	95 Nov	114½	8.32		9.06
s 1000	Canada	9	96 Feb	105¾	8.14		8.55
s 50	Alcan Aluminium Co Canada	15¼	89 Apr	118	11.14		13.65
s 50	Aluminium Co Canada	9½	88 Aug	100	9.46	9.44	9.58
s 100	Aluminium Co Canada	11¼	95 Jun	109½	10.28		10.66
s 40	Amca Intl	11¼	98 Jun	105	10.73		10.97
s 100	Bank Of Montreal	14¼	87 May	108½	7.24		14.32
s 150	Bank Of Montreal	16¼	91 Dec	113¾	12.85		14.29
s 100	Bank Of Nova Scotia	13¾	87 Jul	106	7.57		12.85
s 200	Brit Columbia Hydro	13¾	88 Jun	110¾	8.32		9.78
s 150	Brit Columbia Hydro	13¾	88 Jul	108¾	7.63		12.68
s 100	Brit Columbia Hydro	16¼	88 Oct	104½	13.89		15.59
s 200	Brit Columbia Hydro	14¾	89 May	116¾	8.88		12.66
s 150	Brit Columbia Hydro	15¼	90 Jun	119¾	8.96		11.79
s 200	Brit Columbia Hydro	11¾	93 Oct	116¾	8.56		10.66
s 175	Canadair	12½	89 Nov	113	7.96		11.06
s 100	Canadian Imperial Bk	16	87 Mar	108½	7.91		15.17
s 75	Canadian Imperial Bk	11	90 May	107¾	10.23		10.32
s 100	Canadian Imperial Bk	14¾	91 Oct	119	11.70		14.08
s 85	Canadian Natl Railway	8¾	86 Nov	100½	6.92		8.53
s 100	Canadian Natl Railway	14¾	91 Dec	117¾	10.85		12.75
s 50	Canadian Pacific	9¾	89 Mar	100½	9.70	9.30	9.65
s 75	Canadian Pacific	12¾	90 Oct	113	8.71		11.08
s 75	Canadian Pacific	14¾	92 Jun	112¾	11.57		12.59
s 100	Canadian Pacific	10¾	93 Jun	107¾	9.29		10.02
s 50	Canadian Wheat Board	13¾	88 Nov	113	10.96	9.68	10.49
s 50	Consolidated-Bathurst	12¾	88 Nov	113	10.96	9.68	10.49
s 50	Dome Petroleum	13½	92 May	93	15.57		14.52
s 50	Dome Petroleum	18	94 Jul	89	12.21	12.74	11.24
s 100	Export Develop Corp	13¾	87 Jul	106	7.57		12.28
s 100	Export Develop Corp	11¼	87 Nov	105½	7.40		11.15
s 125	Export Develop Corp	10¾	88 Jan	105	7.22		10.24
s 125	Export Develop Corp	10	88 Mar	104¼	7.27		9.59
s 150	Export Develop Corp	11½	88 Feb	108¼	7.39		10.30
s 100	Export Develop Corp	12	89 Nov	111½	7.94		10.76
s 100	Export Develop Corp	10	90 Jul	106¾	7.98		9.37
s 100	Export Develop Corp	8¾	93 Apr	101¼	8.21		8.48
s 150	Fed Farm Credit Corp	13¾	88 Dec	116¾	8.11		9.96
s 50	Feder Business Dev Bk	8¾	93 Feb	101	8.52		8.66
s 50	Genstar	10	89 Jan	100½	9.79		9.95
s 75	Genstar	12¾	89 Oct	105½	9.16		10.39
1000	Gulf Canada	16¾	92 Jul	115	11.97		12.85
s 75	Hiram Walker Holdings	16	89 Mar	116	9.01		13.79
s 50	Hudsons Bay	11¾	90 Jun	101	11.17		11.39
s 50	Hudsons Bay	9¾	93 Jun	98	9.68	10.39	10.15
s 50	Imasco	15¾	89 Jan	105½	12.75		14.69
s 100	Inco	9	92 Dec	98	9.48		9.18
s 50	Macmillan Bloedel	9	92 Feb	98	9.46	9.52	9.18
s 50	Macmillan Bloedel	9¾	89 Mar	101	9.65	9.70	9.41
s 100	Manitoba Province	9¾	89 Mar	101	9.84		9.41
s 100	Manitoba Province	13¾	89 Sep	114¾	8.36		11.98
s 125	Manitoba Province	11¾	89 Nov	110	8.23		10.68
s 100	Manitoba Province	10¾	90 Jun	107¾	8.64		9.76
s 125	Manitoba Province	8¾	91 Feb	102¾	8.03		8.53
s 100	Manitoba Province	12¾	94 Oct	122¾	8.57		10.19
s 150	Manitoba Province	7½	96 May	93	8.15		8.12
s 75	Montreal Urban Commun	9¾	89 Nov	101	9.66		9.16
s 57	Montreal City	12½	91 Mar	113¾	8.54		11.64
s 100	Montreal City	12½	91 Mar	117¾	8.41		13.48
s 75	Montreal Urban Commun	12	90 Nov	111½	8.69		10.76
s 68	New Brunswick Electri	12	88 Oct	112½	8.52		14.47
s 75	New Brunswick Electri	16¼	89 Mar	119	8.38		14.25
s 75	New Brunswick Provinc	12¾	87 Jun	107	7.38		12.28
s 75	Newfoundland Lab Hydr	12¼	89 Nov	113½	12.38		13.28
s 15	Newfoundland Municipa	9¼	88 Sep	101½	8.45		9.11
s 50	Newfoundland Province	9	87 Mar	100	8.97		9.00
s 40	Newfoundland Province	12¼	89 Oct	113½	11.97		15.20
s 60	Newfoundland Province	13½	90 Feb	105¼	11.58	10.93	12.83
s 50	Newfoundland Province	9¼	90 Jun	105	8.61		9.07
s 75	Newfoundland Province	12¾	90 Aug	112½	8.63		12.65
s 75	Newfoundland Province	13	91 Apr	117	8.54		11.11
s 75	Newfoundland Province	10	94 Mar	102	9.61		9.88
s 100	Nova An Alberta Corp	14¾	88 Jan	106½	7.77		13.88
s 100	Nova Scotia Power	9¾	89 May	101½	9.13	9.04	9.61
s 75	Nova Scotia Province	15¾	89 Mar	117½	8.38		13.48
s 100	Nova Scotia Province	8	89 Jun	100	8.00		8.00
s 75	Nova Scotia Province	13¾	89 Aug	110	8.53		12.92
s 100	Nova Scotia Province	12¾	90 Jul	103	9.81	9.70	10.64
s 100	Nova Scotia Province	11¾	91 Feb	105¾	10.69		11.11
s 75	Nova Scotia Province	11	91 Jun	109	8.58		10.08
s 100	Nova Scotia Province	11¾	98 Feb	109½	10.29		10.73
s 125	Olympia & York Credit	10¾	96 Jun	105¾	8.37		9.57
s 200	Olympia & York Malden	10¾	95 Dec	105¾	8.37		10.10
s 100	Ontario Hydro	8¾	86 Jan	100½	6.82		8.46
s 125	Ontario Hydro	8	87 Aug	100½	7.30		7.96
s 200	Ontario Hydro	14¾	89 Apr	121¾	8.08		12.68
s 200	Ontario Hydro	14¾	89 Jun	121¾	8.08		12.68
s 200	Ontario Hydro	10½	90 May	107¾	8.91		9.56
s 150	Ontario Hydro	11¾	90 Sep	112¾	8.21		10.47
s 150	Ontario Hydro	13¾	91 Feb	119	8.48		11.34
s 150	Ontario Hydro Aug	14	91 Aug	114½	11.56		12.39
s 150	Ontario Hydro	15	92 Aug	126½	8.78		11.67
s 200	Ontario Hydro	12¾	92 Oct	120	8.53		10.63
s 200	Ontario Hydro	11¾	96 Feb	114	8.62	8.48	9.31
s 50	Ottawa-Carleton	14¾	97 Jun	120½	11.39	10.02	12.24
s 40	Ottawa-Carleton	9¾	86 Dec	100¾	7.77		9.69
s 200	Petro-Canada	7¾	96 May	91½	8.55		7.93
s 50	Polysar	9¾	86 Dec	100¾	7.77		9.69
s 100	Quebec Hydro	16¼	88 Feb	113½	7.24		14.32
s 150	Quebec Hydro	17¼	91 Oct	134½	8.62		12.83
s 100	Quebec Hydro	13¾	92 Dec	112	8.03		10.37
s 100	Quebec Hydro-Electric	10¾	91 Feb	101	8.03	7.97	8.42
s 100	Quebec Hydro-Electric	13	91 Feb	103½	11.92		12.56
s 125	Quebec Hydro-Electric	9	93 Aug	102	8.56		8.57
s 50	Quebec Hydro-Electric	9¾	93 Jul	100½	9.63		9.27
s 75	Quebec Hydro-Electric	10	99 May	103½	9.51		9.66
s 30	Quebec Province	7½	88 Jan	99½	7.80	7.98	7.54
s 150	Quebec Province	15¾	89 Dec	114½	10.86		13.32
s 150	Quebec Province	12	90 Nov	113	9.21		11.59
s 75	Quebec Province	14¾	90 Jul	129	9.00		11.43
s 150	Quebec Province	12¾	94 Feb	116	9.38	9.24	10.85
s 60	Quebec Province	9	96 Nov	101½	8.74	8.73	8.96
s 50	Redpath Industries	9	89 Sep	100½	8.79		8.96
s 100	Royal Bank Of Canada	11½	89 Feb	108	8.00		10.65
s 100	Royal Bank Of Canada	11¾	90 Mar	109	8.21		10.39
s 100	Royal Bank Of Canada	9¾	93 Jun	102	7.59		8.21
s 100	Saskatchewan Province	16¼	88 Nov	110½	10.96		14.73
s 125	Saskatchewan Province	16	89 Mar	116¾	8.16		13.49
s 150	Saskatchewan Province	11¾	89 Nov	110	8.53		10.30
s 125	Saskatchewan Province	10¼	98 Mar	108¾	7.93		9.89
s 150	Saskatchewan Province	8¼	91 Mar	102	7.96		8.33
s 100	Saskatchewan Province	10¾	92 Mar	110¾	8.32		9.72
s 150	Saskatchewan Province	15	92 Aug	128¾	8.77		11.66
s 150	Saskatchewan Province	15	92 Aug	128¾	8.77		12.34
s 200	Seagram Co	12¾	89 Oct	107½	11.50		12.32
s 100	Shell Canada	15¾	91 Sep	134	11.36		13.22
s 125	Shell Canada	14½	92 May	113	11.23		12.72
s 40	Simpsons-Sears Accept	17½	88 Nov	118	8.49		14.62
s 75	Suncor Inc	12¾	91 Nov	116½	9.03		11.48
s 100	Toronto-Dominion Bank	12½	88 Apr	108¼	8.55		11.26
s 50	Toronto-Dominion Bank	12¾	89 Apr	110	8.51		11.48
s 75	Transcanada Pipelines	17¾	88 Oct	104	15.60		17.07
s 100	Transcanada Pipelines	14	89 Dec	105	13.98		15.34
s 100	Transcanada Pipelines	16	89 Mar	116½	13.23		14.48
s 100	Transcanada Pipelines	17	94 Oct	167½	8.39		14.59
s 50	Winnipeg City	8¼	87 May	100¾	7.92		8.23
	DENMARK						
s 100	Denmark X/w	13¾	88 Aug	111¾	7.72		12.42
s 100	Denmark	11¼	89 May	108	8.02		10.42
s 30	Denmark	7½	96 Jan	98	8.14	8.27	7.65
s 100	Denmark	10¾	90 Mar	105	9.22		10.26
s 100	Denmark	11¾	90 Apr	109½	8.81		10.84
s 100	Denmark	11½	96 May	116¾	8.16		10.28
s 100	Denmark	12	91 Mar	113¾	8.56		12.44
s 100	Denmark	12	91 May	113¾	8.47		11.06
s 100	Denmark	12	91 Jul	112½	10.67		12.44
s 100	Denmark	12¼	91 Sep	119½	8.64		11.11
s 100	Denmark	12¾	92 Feb	121¾	10.11		11.86
s 100	Denmark	12½	92 Feb	121¾	10.11		12.38
s 100	Denmark	12½	94 Feb	116	9.38	9.24	10.85
s 100	Denmark	12¾	94 Feb	119	9.38	9.73	10.85
s 25	Mortgage Bank Denmark	7½	91 Jan	98	8.82	8.32	7.65
s 50	Mortgage Bank Denmark	13	93 Jan	119½	8.54		10.88
	FINLAND						
s 75	Finland	15¾	87 Apr	106	7.82		14.39
s 100	Finland	11½	88 Jan	106	7.62		10.88
s 100	Finland	10¾	90 Jan	107	7.98		10.05
s 100	Finland	8¾	91 Feb	103½	7.96		8.51
s 75	Finland	8¾	91 Feb	103½	8.45	8.54	8.51
s 50	Kinto-Oumey	12¾	94 Mar	124	9.68		10.29

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Curr
s 15	Ward Foods O/s Castle	5¾	88 Nov	82	15.32	16.56	7.01
s 125	Pemex Petroleos Mexic	11½	88 Jul	94	15.33	15.58	12.23
s 40	Mexico	8½	87 Mar	97	13.85	12.86	8.76
s 60	Uer O/s Finance	5¾	88 Dec	86½	13.75	12.71	13.33
s 85	Esc Euro Economn Com	14¾	88 Jun	104	14.28	11.18	12.41
s 75	Esc Euro Economn Com	13	91 Feb	104¾	11.58	11.18	12.41
s 125	Caisse Nat Cred Agric	13¾	92 Oct	118¾	11.51	11.04	12.72
s 100	Caisse Nat Cred Agric	13¾	91 May	119	11.56	10.93	12.83
s 125	Caisse Nat Cred Agric	11¾	92 Apr	113¾	11.52	10.98	12.77
s 125	Caisse Nat Cred Agric	11¾	92 May	113	11.61	11.07	12.91
s 100	Caisse Nat Cred Agric	13¼	91 May	119	11.13	10.79	12.43
s 125	Caisse Nat Cred Agric	11¾	92 Apr	113¾	11.52	10.98	12.77
s 125	Caisse Nat Cred Agric	11¾	92 May	113	11.61	11.07	12.91
s 125	Caisse Nat Energie	11¾	95 Feb	119¾	11.46	10.45	12.72
s 100	Caisse Nat Telecomm	13¾	91 Jun	121½	11.57	11.13	13.29
s 75	Caisse Nat Telecomm	9	93 Nov	100	8.86		8.98
s 100	Cie Fin De Paribas	13¾	89 Sep	108½	10.59		12.77
s 100	Credit Commerc France	7¾	98 May	98	8.34		7.91
s 100	Credit Foncier Fr X/w	7¾	96 May	98	8.45		8.13
s 200	Credit Foncier Fr X/w	12¾	91 May	130½	8.34		10.29
s 200	Credit Foncier France	12½	92 Jul	128¾	8.44		10.53
s 200	Credit Lyonnais	9	91 Feb	100	8.16		8.74
s 150	Credit National	8¾	88 Dec	100¾	7.27	7.26	8.06
s 150	Credit National	9¾	93 Feb	103¾	8.47		8.83
s 50	Electricite France	8¾	87 Jun	100	8.48		8.50
s 125	Electricite France	10	88 Jul	101¼	9.37		9.88
s 100	Electricite Financ X/w	14¾	88 Jun	114	9.91		12.42
s 100	Electricite France	11¾	93 May	114	8.35		9.76
s 125	Electricite France	10	98 Jul	104¾	8.94		9.48
s 100	Electricite France	10¾	95 Dec	106¾	8.79		9.26
s 250	Electricite France	7¾	06 Nov	85	7.59		9.26
s 150	Eli Aquitaine	12	98 Nov	111	8.86		10.81
s 175	Gaz De France	12¾	93 May	116¾	8.52		10.52
s 50	Michelin	7½	98 Jan	89½	8.46	8.42	7.76
s 125	Michelin	10	94 Aug	109¾	8.53	9.43	9.26
s 60	Michelin O/s	9¾	88 Sep	101½	8.45	8.19	9.11
s 60	Port Authorities	9	91 Nov	100	8.98		9.00
s 75	Snci Nat Chemins Fer	13	91 Feb	104¾	11.58	11.30	12.41
s 100	Snci Nat Chemins Fer	11½	93 Mar	118¾	8.34		9.34
s 150	Snci Nat Chemins Fer	7¾	96 Jun	96½	8.28		8.03
	GERMANY						
s 150	Basf Finance Europe	9¾	89 Feb	103	8.52		9.69
s 250	Basf Finance Europe	6	91 Mar	90½	8.13		7.65
s 165	Basf Overseas X/w	11	88 Mar	103¾	8.48		10.60
s 150	Bayer Intl Financ X/w	10½	87 Jun	103½	7.79		10.24
s 200	Bayer Intl Financ X/w	7¼	89 Feb	100½	7.01		7.21
s 75	Bayerische Vereinsbk	12¼	87 Dec	105¾	7.79		11.57
s 50	Bmw O/s Enterprises	10¾	91 May	107½	8.66		9.88
s 100	Commerzbank Finance	13¾	89 Oct	107½	10.51		12.21
s 100	Commerzbank Finance	11¾	98 Jan	109¾	8.39		10.58
s 100	Commerzbank Finance	11	91 Mar	109¾	8.67		10.85
s 100	Commerzbank Intl X/w	7	88 Jun	98½	7.85		7.11
s 50	Degussa Intl Fin X/w	8¾	93 May	100	8.54		8.55
s 100	Deutsche Bank Finance	11¾	87 Jul	103¾	8.51		11.15
s 300	Deutsche Bank Finance	14¾	89 Aug	115¾	8.48		12.35
s 200	Deutsche Bank Finance	13¼	89 Sep	113¾	8.44		11.86
s 150	Deutsche Bank Finance	9	93 Mar	102	8.62		8.87
s 100	Deutsche Bank Lux X/w	6¾	91 May	93	7.50		6.58
s 110	Deutsche Siedlungs Bk	7½	96 Apr	91½	8.52		8.20
s 100	Dresdner Finance	11	98 Apr	107	8.74		10.28
s 100	Dresdner Finance	10½	92 Oct	109¾	8.13		9.27
s 125	Hoechst Finance X/w	6¾	89 Jul	96	8.59		7.03
s 85	Hoechst Finance X/w	8	93 Feb	99½	8.59		8.04
s 250	Siemens Western X/w	7¾	98 Mar	91¾	7.81		7.77
s 75	Veba Intl Finance X/w	8	88 Jun	100	7.99		8.00
s 150	Volkswagen Overseas	7¼	87 May	99	8.91		7.83
s 100	Westlb Finance	11¾	90 Dec	112½	8.39		10.56
	ICELAND						
s 20	Iceland	9	87 Feb	101	8.86	8.86	9.00
s 50	Iceland	12¼	92 Dec	106½	11.35	10.69	11.97
	IRELAND						
s 150	Ireland	9¾	96 Mar	100½	9.28		9.33
	ITALY						
s 50	Consorzio						

Herald Tribune INTERNATIONAL

BUSINESS/FINANCE

MONDAY, JUNE 23, 1986

EUROBONDS

Coming Up With New Ideas To Stir a Cautious Market

By CARL GEWIRTZ
International Herald Tribune

PARIS — With investors on strike, waiting for clearer signals on where interest and currency rates will settle, underwriters in the Eurobond market last week tried new concoctions to attract business. Nomura Securities tried a variation on the theme developed a week earlier by Daiwa for Swedish Export Credit.

SEK sold two bonds representing put and call options on the Nikkei index of the Tokyo Stock Exchange, and now Mitsui & Co. is offering a three-year call option on the New York Stock Exchange composite index.

Analysts assume Mitsui has privately sold a similarly structured put option, leaving the company no exposure to a rise in NYSE stock prices.

Mitsui's $100-million issue, priced at 100%, carries an annual coupon of 3 percent. The redemption price, guaranteed at least to be par, is linked to the performance of the index — 100 times the index, minus 166 and divided by 166.

The index, which ended last week at 141.65, would have to rise about 20 percent, to 170, before purchasers would get back more money — 1.4 percent — than they had paid to buy the bonds. A 41-percent rise in the index, to 200, would produce a 19.5-percent capital gain on the bond, and a 69-percent spurt in the index to 240 would give a 43.5-percent capital gain.

This lagged response in the bond's value to the rise in the index makes buying a call option on the stock index, traded on the New York Futures Exchange, look like a better deal. On the other hand, the traded option can be purchased only for up to nine months ahead, compared with the three years Mitsui is offering. In addition, the Mitsui option produces an annual income of almost 3 percent, compared with no income on the traded option.

The biggest hurdle that purchasers of the Mitsui option have to overcome is that the paper will be virtually untradable. The redemption value will be set on July 10, 1989. Before that date, there is no way to value the option.

ANALYSTS said the offering was "clever," but they disputed whether the pricing offered a fair return to purchasers. It was estimated that Mitsui is saving 5 percentage points a year over what it would have had to pay to issue an ordinary bond. For purchasers to recoup this difference, the NYSE index would have to rise about 38 percent — a rather optimistic assumption given that the U.S. upswing is now in its fourth year, old age as far as recoveries are concerned.

Another gimmick launched last week was the step-down coupon in the floating-rate market. Two such issues were marketed, $100 million for Hill Samuel, the British merchant bank, and $150 million for Banco de Bilbao.

Hill Samuel's 30-year issue was a roaring success and was regarded as very generously priced. For the first five years, interest is set at ½ point over the six-month London interbank offered rate; for the next five years the margin is set at ⅜ point over Libor, and in the final 20 years it falls to ¼ point over Libor. By contrast, Warburg — admittedly a larger merchant bank — earlier this month paid ¼ point over Libor to sell 20-year floating-rate notes.

Both institutions paid generously to sell long-dated paper. But for a market that looks only to the next interest payment date, a coupon of 50 basis points, or ½ percentage point, over Libor when most FRNs pay only a fraction of that was an eye-popper. The Hill Samuel paper, offered at par, ended the week at a premium of 100.15.

Banco de Bilbao fared less well with much more aggressive pricing on its 15-year issue, setting a margin of 3½ basis points over six-month Libor for the first six years, 1½ basis points for the following six years and Libor flat for the final three years. Investors have the option of requesting redemption at par at the end of the 12th year.

To the 12-year optional redemption date, the Bilbao paper yields 2.9 basis points over Libor, which critics said was at least 3 basis points shy of what would be needed to attract investors. The paper, heavily supported by the lead manager, Sanwa Bank, was quoted at less the full underwriting fees at 99.95.

The Bank of China had no problem marketing its $200 million of 10-year notes bearing a margin of 1/16 point over Libor because every financial institution that wants to do business with

See EUROBONDS, Page 15

Eurobond Yields

For Week Ended June 18

U.S.$ lg term, Int'l inst.	8.71 %
U.S.$ long term, ind.	8.87 %
U.S.$ medium term, ind.	8.92 %
Can.$ medium term	9.52 %
Aus.$ medium term	12.96 %
French Fr. short term	7.95 %
Sterling medium term	9.52 %
Yen medium term, Int'l inst.	5.85 %
Yen lg term, Int'l inst.	6.32 %
NZ$ short term	15.88 %
ECU short term	7.29 %
ECU medium term	7.81 %
ECU long term	7.88 %

Calculated by the Luxembourg Stock Exchange.

Market Turnover

For Week Ended June 20
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	21,649.30	13,115.40	8,533.90
Euroclear	41,944.30	32,552.30	9,394.00

Taking Part in Takeovers

Three 1986 leveraged buyouts in which investment banks are major investors and lenders.

Jack Eckerd Corporation	Sheller-Globe	Avondale Mills
Drugstore chain, based in Clearwater, Fla.	Auto parts supplier, based in Toledo, Ohio.	Textile manufacturer, based in Sylacuaga, Ala.
Acquired by: Merrill Lynch & Company	Acquired by: Shearson Lehman Brothers	Acquired by: First Boston Corporation
Price: $1.2 billion	Price: $500 million	Price: $150 million
Equity invested: $65 million	Equity invested: $20 million	Equity invested: $6 million
Percent of total equity: 52%	Percent of total equity: 40%	Percent of total equity: 49.9%
Loan commitment: $430 million	Bridge loan: $120 million	Bridge loan: $54 million

The New York Times

On Wall Street, Advisers Become Buyers

By James Sterngold
New York Times Service

NEW YORK — Wall Street firms have raked in hundreds of millions of dollars as advisers in takeovers in recent years, and some have even dabbled in corporate buyouts themselves.

Now, however, lured by the prospect of huge returns, they are pouring more and more of their own capital into buying companies. Typically, they put up a small amount of money — about 10 percent — and borrow the rest, in a transaction known as a leveraged buyout.

These are some of the more active players in the leveraged buyout field:

● Morgan Stanley & Co., which has raised $476 million, from its own capital and other investors, to finance buyouts and has already completed nine as a participant. The firm aims to participate in as many as 30 investments in the next 30 months, said Donald Brennan, head of Morgan's leveraged buyout unit.

● First Boston Corp., which has participated in nine buyouts in the past 18 months and was part of a group that recently agreed to pay $800 million for a consumer-products unit of Union Carbide Corp. First Boston is also a partner in a $150-million buyout of Avondale Mills, a textile company.

"We have so much expertise at evaluating and structuring deals that we said, why not take the next step and bet on our own advice," said Arthur J. Nagle, a managing director in charge of the leveraged buyout group at First Boston.

● Shearson Lehman Brothers Inc., which has taken part in three buyouts, including the $500-million buyout, just completed, of Sheller-Globe Corp., an auto-parts supplier. "For every five buyouts done this year by investment banks, there will be 15 next year," said David G. Offensend, a managing director at Shearson.

● Merrill Lynch & Co., which has arranged six leveraged buyouts in which it participated as an equity investor or lender, according to Ken Miller, head of the firm's Strategic Services Group. For instance, in the $1.2-billion buyout of Jack Eckerd Corp., Merrill put up $65 million of the $125 million of total equity invested, and it also made a commitment to lend $430 million if an underwriting of "junk bonds" failed.

● Bear, Stearns & Co., which just a few weeks ago teamed up with Gruss & Co., another investment firm, in a $655-million hostile bid for Anderson, Clayton & Co., a consumer-goods company. Anderson, Clayton rebuffed the bid, prompting a series of legal maneuvers by Bear, Stearns that have left the battle undecided so far. It was not Bear, Stearns's first foray into the takeover field, but it was by far its largest, and part of what the firm describes as a major new push.

"This is consistent with our business as agents and advisers on these deals," said Alvin H. Einbender, chief operating officer of Bear, Stearns. "But now we're acting in part as an agent and partly as a principal; we have the capital to do that."

Other firms that have committed millions of dollars to arrange and finance buyouts are Goldman, Sachs & Co. and Drexel Burnham Lambert Inc.

The basic attraction for the investment banks is simple: potentially enormous returns. Not only are they counting on the prospect of generous capital gains by deftly buying and selling companies, but by participating as an investor a Wall Street firm also virtually insures that it will lock up the substantial fees paid to the house that arranges the buyout and its financing.

Typically, an investment bank will, for acting as an adviser, collect a fee of around 1 percent of the value of a merger or buyout. Then, it can receive as much as 4 percent for lining up financing. And that comes on top of fees and interest the firm can receive if it is willing to temporarily lend money itself to the buyout group, in so-called bridge financing, until permanent financing is in place.

Merrill Lynch Capital Markets, for instance, received fees totaling about $31 million for its role in arranging the leveraged buyout of Jack Eckerd.

Taking a large equity stake in a company is hardly a new activity on Wall Street. The early financial barons who built the major Wall Street firms often invested their own capital in promising ventures.

But after the Glass-Steagall Act, which forced a separation of commercial and investment banking, the investment banks found themselves with diminished capital, and a role as an arranger of transactions and underwriter of securities. Most simply did not have the capital to participate in major deals without cutting into their securities operations.

The new emphasis today is the result of a variety of changes taking place in the industry. For one thing, firms have built up oceans of capital, and they are aggressively searching for ways to put that cash to work. Today, three firms — Merrill, Salomon Brothers and Shearson — have more than $2 billion in capital, and seven others have more than $1 billion. Before 1981, no Wall Street house had more than $1 billion.

Another reason for the growing role of Wall Street firms as major investors in buyouts is that there are an increasing number of companies looking for, or vulnerable to, such takeovers. Corporate America, after years of acquisition, is undergoing a long restructuring that has put many sound busi-

See WALL STREET, Page 15

FTC Bars Coke, Pepsi Purchases Of Rival Firms

By Nathaniel C. Nash
New York Times Service

WASHINGTON — The U.S. government has blocked Coca-Cola Co. and PepsiCo Inc. from buying two smaller soft-drink companies because the mergers could substantially reduce competition.

In a long-awaited decision that pleased critics of the Reagan administration's liberal antitrust policies, the Federal Trade Commission voted unanimously Friday to block Coca-Cola from buying Dr Pepper Co. and PepsiCo from buying Seven-Up Co. Coca-Cola is the No. 1 American soft-drink company and Dr Pepper is No. 4. Pepsi is No. 2, and Seven-Up ranks third.

The two acquisitions would total $860 million and would give Coke and Pepsi control of 80 percent of the American soft-drink market.

"The proposed mergers could substantially reduce competition in the distribution and sale of carbonated soft drinks in the United States," the commission said. A spokesman said the FTC would seek a preliminary injunction in court against the companies and would sue if they went forward with their plans.

A spokesman for Pepsi defended the Seven-Up acquisition as one that would "revitalize a great brand, stimulate increased competition throughout the beverage industry and benefit consumers everywhere." The spokesman, James M. Griffith, added that the company was "obviously disappointed" by the decision and that it was considering its options.

A Coca-Cola spokesman would not comment. Analysts said both companies would probably fight the ruling.

In a related development, a federal district judge granted Royal Crown Cos. of Atlanta a temporary restraining order that stops Coke and Pepsi from proceeding with their acquisitions. Royal Crown, No. 5 in the United States, with 4.6 percent of the market, filed suit on Thursday to block the mergers on anti-competitive grounds. A hearing is set for June 30.

In January, PepsiCo said it planned to buy Seven-Up from Philip Morris Cos. for $380 million. Coke followed in February with a plan to buy Dr Pepper from Forstmann, Little & Co. for $480 million. The proposed acquisitions created intense debate within the soft-drink industry.

The FTC's decision was perhaps the most graphic test to date of the limits of the administration's antitrust policies. Since coming to office, President Ronald Reagan, through the Justice Department's Antitrust Division and the FTC, has fostered a relaxed interpretation of U.S. antitrust laws.

Some people in Congress argue that the administration has gutted Section 7 of the Clayton Act, which bans mergers if the effect may be substantially limited competition.

In practice, the administration has generally not opposed so-called vertical mergers — such as combinations of manufacturers and distributors and retailers in one industry — arguing that such mergers seldom decrease competition.

The Coke and Pepsi takeovers, however, are horizontal mergers — the combination of two retailers in the same industry.

Opponents argued that if successful, Pepsi and Coke would dominate the U.S. market. Coke now has about 39 percent of the market and Pepsi 29 percent. Seven-Up's market share is 7 percent and Dr Pepper's is 6.9 percent.

Antitrust experts argued that even within the currently more permissive environment, such concentrations of marketing power were excessive. The administration has argued that past methods for determining that a merger is anti-competitive are antiquated primarily because of the growth of foreign competition, which makes U.S. companies compete in a global economy.

"I don't remember a case in which the administration has permitted industry concentration such as this one," said Philip Verveer, an attorney for the Washington firm of Willkie Farr & Gallagher, which represents Royal Crown. "This case was surely a test of its willingness to uphold any of the nation's antitrust laws."

Analysts said the FTC action, if endorsed by the courts, would hurt Coke or Pepsi only in that it would deny them a chance to grow even faster than they have been.

"Prior to the Seven-Up and Dr Pepper announcements, these companies were doing very, very well," said Emanuel Goldman, an analyst at Montgomery Securities.

He noted that Pepsi would probably still acquire the international business of Seven-Up. Pepsi is pushing hard to catch up with Coke in international markets, and Seven-Up would increase Pepsi's foreign volume by 20 percent, he said.

No matter what the outcome of the FTC action, Pepsi agreed to pay Philip Morris for Seven-Up. If the acquisition cannot be completed, Pepsi must find another buyer.

People Cuts Fares 30% in Most Markets

By Agis Salpukas
New York Times Service

NEW YORK — In an unusual move that is indicative of its problems, People Express Inc. has cut its fares by about 30 percent in most of its markets.

The cut, announced Friday, came at a time when the airline, which has had heavy losses recently, was hoping to build up its cash. Summer is when demand is strongest among the students, retired people and leisure travelers who are the airline's traditional customers, and the airline tries to salt away money to get it through the rest of the year.

Donald C. Burr, president of the airline, said that the higher fares that People had put in "did not take in the marketplace."

"We're going back to prices that have worked, to our tried and true strategy of low fares," he said.

On the Newark, New Jersey-Chicago flight, the one-way fare was $79 at off-peak hours and $119 at peak hours. With the reductions, off-peak remains the same, but the peak fare dropped to $99 and a special $49 fare was put in that must be paid two weeks in advance.

"People has to make money in the summer," Timothy Pettee, an airline analyst for L.F. Rothschild, Unterberg, Towbin, said.

He said the price cuts were likely to touch off a fare war in a period in which most carriers had hoped that fares could be kept high.

Continental Airlines, a major competitor of People, said it would match the lower fares. The other major carriers will probably follow, although most are expected to do it for a limited number of seats.

Julius Maldutis, the airline analyst for Solomon Brothers, said that People was taking the action since traffic had not increased as robustly as had been expected. He said that the carrier's load factor, which measures how full planes are, was 53.6 percent in May, well below the airline's break-even point, which is in the mid-60s.

Analysts also said that it was uncertain whether the step would bring a strong upsurge in bookings for People because the rest of the carriers were expected to match the lower fares.

If the lower fares do not bring a large increase in traffic, analysts said, People's problems will quickly intensify.

People has a strong need for cash now because it has begun a strategy of offering first-class and premium-class service to attract the business traveler, necessitating the expensive process of converting its fleet to the new configuration. At the same time, People has begun a frequent-flier program and is developing a computer system that will enable it to control the number of seats it offers at discount, as other major carriers do.

All of these moves are increasing the carrier's operating costs.

People had a first-quarter loss of $58 million, compared with a loss of $18.8 million in 1985's first quarter.

Bearish Bent Seen in Wall Street's Buying Frenzy

By Kenneth N. Gilpin
New York Times Service

NEW YORK — The frenzy of buying near the end of Friday's "triple witching hour" on Wall Street does not mean that the big institutional traders are feeling good about the market.

More than $1 billion in big-name stocks were bought in program trades, as June futures and options contracts expired. The activity gave a strong, late surge to most market indexes.

But the disquieting aspect of that rise is not what traders did, but what they did not do.

Specifically, analysts were concerned that institutions chose to buy stocks instead of using the money to take on new positions in futures contracts that expire in September.

"The market went up today, and I have to attribute at least 90 percent of it to the expiration situation, as positions were unwound," Jack A. Barbanel, director of futures trading at Gruntal & Co., said after trading closed. "But it worries me that the money was used to buy stocks rather than roll over into the next futures contract. Over all, Friday's activity strikes me as being bearish for the market."

Mr. Barbanel was looking at the price of the September contract on the Standard & Poor's 500 index. Normally, at its opening, the next contract has traded at a wide premium to the price of the stocks it represents. But on Friday, the September contract closed at 247.80, just 22 cents above the S&P index.

"That is a very good indicator that there is still some bearish sentiment in the market," said one program trader, who asked not to be identified. "Everything else being equal, you would expect to see some downward pressure on Monday."

Mr. Barbanel and others also noted that while indexes, such as the Dow Jones and S&P, rose sharply on Friday, the Value Line index, which tracks movements of 1,800 stocks, fell.

"If nothing else, what we are looking at is people who are willing to play the game with strong, well-capitalized securities," Mr. Barbanel said. "This reaffirms that today's activity was not indicative of market sentiment, which was negative today."

Even though more than 40 million shares of stock changed hands in the last 15 minutes of trading on Friday, traders said volume could have been even higher.

"A lot of our clients were scared because they didn't know what was going on," said an executive at a major Wall Street firm, who asked not to be identified. "The accounts we spoke to were not interested in playing at all today."

Louis Margolis, a managing director at Salomon Brothers Inc., did not see any drop-off in business.

"The customer base is understanding the process better, and as a result we are seeing more people who want to participate, because they want to take advantage of all the liquidity that is being created here," he said.

"With the exception of March, the size of the moves that occur on these days has been narrowing," he added. "But the market is at record highs, and people are very skittish. That nervousness is what causes a lot of this volatility."

Manila to Promote Foreign Investment

Agence France-Presse

MANILA — The Philippines plans to allow foreign investors to buy equity in government-controlled companies to help pay off the country's foreign debt.

Finance Minister Jaime Ongpin said Saturday that under the plan, Filipino and foreign investors would buy government promissory notes abroad at a discount of 40 to 45 percent and get their full peso value in the Philippines as equity in government companies.

Foreign banks holding the promissory notes would write off the discounts against their tax payments, he added.

He said the plan, similar to programs in Chile and Argentina, would ease Manila's foreign debt while turning some of the government banks' idle assets into productive companies.

President Corazon Aquino inherited a foreign debt of $26 billion from her deposed predecessor, Ferdinand E. Marcos, as well as more than 300 troubled companies taken over by government banks because of loan defaults. Her four-month-old government is trying to dispose of the assets and trim the country's debt obligations.

The largest government financial institutions, Philippine National Bank and Development Bank of the Philippines, have combined idle assets of about 100 billion pesos ($4.9 billion), Mr. Ongpin said.

Scores of companies defaulted on government bank loans during Mr. Marcos's terms. Critics have accused him of ordering the banks to bail out companies owned by his close associates, thus saddling the government with bad assets.

The idle assets accounted largely for a budget deficit of 26 billion to 30 billion pesos projected for the end of this year, Mr. Ongpin said.

A central bank circular will state that the promissory notes are to be sold only to investors who commit themselves to buying into specific Philippine firms, in order to avoid speculation on the notes, he said.

"We want to make sure that the proceeds are invested properly," he said, adding that the PNB and DBP assets would be disposed of over five years.

The finance minister said the "debt-to-equity" idea had already been launched in the case of Interbank, whose loans from American Express Co. were turned into controlling equity, and two drug companies that were taken over by foreign principals.

Recovery Signs Seen in Malaysia

Agence France-Presse

KUALA LUMPUR, Malaysia — The Malaysian economy, which has been battered by price slumps in world commodity markets, is beginning to show signs of recovery, according to the governor of the central bank.

Jaffar Hussein, head of the Bank Negara, told a group of businessmen Friday that "there have been encouraging signs" during the first two months of the second quarter that "the economy is picking up." He cited firming of rubber and palm-oil prices for some of the improvement.

Mr. Hussein noted improvements particularly in the electronics, textile and timber industries.

SELECTED U.S.A./O.T.C. QUOTATIONS

	BID	ASK
Bitter Corp.	3⅞	4½
Mag	1¾	2
Moduloire	10¼	10¾
Mr Gasket	7¾	8
Rodime	10	10¼

WITH COMPLIMENTS OF CONTINENTAL AMERICAN

These prices are as of June 19, 1986

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

United States

	Last Wk.	Prev.Wk.	Ch'ge
D.J Indus.	1,879.54	1,874.19	+0.29 %
D.J Util.	190.49	187.69	+1.49 %
D.J Trans.	778.13	786.50	—1.06 %
S & P 100	235.86	235.17	+0.29 %
S & P 500	247.60	245.73	+0.76 %
NYSE Cp.	141.65	141.00	+0.46 %

Britain

FTSE 100	1,636.50	1,582.40	+3.42 %
FT 30	1,352.70	1,313.70	+2.97 %

Hong Kong

Hong Seng	1,781.00	1,765.60	+0.87 %

Japan

Nikkei 225	17,405.10	17,205.90	+1.16 %

West Germany

Commerzbk	1,951.30	2,016.10	—3.21 %

Source: James Capel & Co., London.

Money Rates

United States

	Last Wk.	Prev.Wk.
Discount rate	6½	6½
Federal funds rate	6¾	6¾
Prime rate	8½	8½

Japan

Discount	3½	3½
Call money	4 5/16	4 7/16
60-day interbank	4⅜	4⅜

West Germany

Lombard	5.50	5.50
Overnight	4.30	4.25
1-month interbank	4.55	4.55

Britain

Bank base rate	10	10
Call money	10½	n.a.
3-month interbank	9 19/32	n.a.

Dollar

	Last Wk.	Prev.Wk.	Ch'ge
Bk Engl Index	116.10	114.80	+1.13 %

Gold

London p.m. fix.$	339.65	341.65	—0.59 %

Currency Rates

Cross Rates

June 20

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.525	3.789	112.61 °	35.27 °	0.1641 °	—	5.509 °	136.90 °	150.82 y
Brussels(c)	45.86	68.84	20.447	6.4045	2.9795 °	18.155	—	24.845	27.37 °
Frankfurt	2.2425	3.368	—	31.325 °	1.457 x	88.805 °	4.892 °	121.55 °	1.339 °
London (b)	1.5095	—	2.9675	10.735	0.309.50	2.7985	68.778	2.769	251.55
Milan	1,538.60	2,318.30	686.25	214.98	—	889.44	33.577	833.98	9.194
New York(c)	—	0.6693 ∞	2.2695	7.2125	1,451.80	2.545	44.205	1.8555	168.15
Paris	7.16	10.752	3.1926	—	4.6585 x	2.8348	15.612 °	3.8795	4.276 °
Tokyo	167.20	251.55	74.87	23.45	10.89 °	65.48	263.85 °	90.87	—
Zurich	1.8478	2.7743	82.515 °	25.79 °	0.1199 °	73.11 °	4.0294 °	—	1.1017 °
1 ECU	0.9574	0.6376	2.1489	6.8588	1,473.67	2.4191	43.9227	1.7678	160.264
1 SDR	1.34384	0.77443	2.60812	8.32737	N.Q.	2.9367	53.337	2.1464	194.577

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M.
(a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (°) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (∞) To buy one pound: $U.S.1.494

Other Dollar Values

Currency per	U.S.$	Currency per	U.S.$	Currency per	U.S.$	Currency per	U.S.$
Arsen. austral	0.85	Fin. markka	5.177	Mex. peso	619.00	Soviet ruble	0.7205
Austral. $	1.4472	Greek drac.	140.60	Norw. krone	7.4325	Span. peseta	142.85
Austr. schil.	15.70	Hong Kong $	7.809	Phil. peso	20.50	Swed. krona	7.22
Belg. fin. fr.	45.92	Indian rupee	12.20	Port. escudo	151.20	Taiwan $	38.10
Brazil cruz.	13.77	Indo. rupiah	1,129.00	Saudi riyal	3.7515	Thai baht	26.325
Canadian $	1.3892	Irish £	0.7375	Sing. $	2.2255	Turkish lira	668.25
Chinese yuan	3.2047	Israeli shek.	1.49	S. Afr. rand	2.4691	UAE dirham	3.673
Danish krone	8.3285	Kuwaiti dinar	0.2944	S. Kor. won	884.50	Venez. bolív.	17.94
Egypt. pound	1.37	Malay. ring.	2.428				

£ Sterling: 1.1125 Irish £

Sources: Basque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (other, rival, dirham); Gosbank (ruble). Other data from Reuters and AP.

Italy's CIR Signs Agreement To Manage Valeo of France

Reuters

IVREA, Italy — CIR SpA, an Italian financial holding company, will manage Valeo France, the French car-parts maker, under an agreement reached in Paris, CIR has announced.

CIR's statement, issued Saturday, said that CIR would be industrial manager of Valeo on behalf of the other participants in the agreement, Compagnie Générale d'Industrie et de Participation, of CGIP, Compagnie Financière de Suez, Union des Assurances de Paris and Caisse des Dépôts.

CIR will, with Valeo's management, define the industrial, commercial and financial strategy of the French company.

CIR is controlled by the family of Carlo de Benedetti, the chairman of Olivetti SpA. The holding company already holds 18.31 percent in Valeo. The announcement did not say whether CIR had increased its stake in Valeo.

Valeo had a consolidated net loss of 147 million francs ($20.4 million at current exchange rates) in 1984, the last year reported. Last month, the company entered into talks with Bosch GmbH of West Germany and Borg-Warner Corp. of the United States to fight off a bid from CIR.

CIR's statement said participation of signatories to the agreement would be regulated by two principles until the end of 1990. These were that CIR would keep its holding in Valeo to below 30 percent of the capital and that its share would remain below the total of the other partners.

CGIP would bring to Valeo, in return for a stake of around 10 percent, the car-parts activities of Allevard Industries. The metal-working and railway sectors of this company would not be affected.

CIR said the board of Valeo would be composed of four representatives from CIR, four from the other signatories and four French "personalities." It said the present chairman and managing director, André Boisson, would leave the company at the end of the year.

INTERNATIONAL POSITIONS

You will find below a listing of job positions published last Thursday under the rubric International Positions.

TITLE	SALARY	EMPLOYER
INT'L PROCUREMENT OFFICIER	Attractive	INMARSAT
MANAGER		A world leader in the field of aircraft electrical power generation systems & avionics.
SENIOR INT'L AUDITOR	Excellent	Emerson Electric S.A.
CONTROLLER		Société française dans le secteur agro-alimentaire.
MANAGING DIRECTOR	Excellent	Bendinat Development.
REVISOR	$30.275 EE.UU —$36.708 EE.UU	FAO
SALES ENGINEER		MORS
SENIOR INT'L COUNSEL		Int'l Geneva based Group of companies
PRESIDENT		MSL International Ltd.

If you haven't seen last week's **INTERNATIONAL POSITIONS** rubric, please ask for a free copy: Max Ferrero, **INTERNATIONAL HERALD TRIBUNE, 92521 Neuilly Cedex, France.** Tel: (1) 46.37.93.81. Telex: 73595

International Bond Prices

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Life	Yield Curr
	(Continued)						
dm 200	Rabobank Nederland	7¾	'94 Oct	104¼	6.82		7.18
	NEW ZEALAND						
dm 100	New Zealand	7¼	'86 Nov	100½	6.19	4.19	7.71
dm 200	New Zealand	6¼	'87 Jan	100¼	6.23		6.20
dm 100	New Zealand	7	'87 Feb	100¼	6.64	4.84	6.91
dm 150	New Zealand	9¼	'87 Jul	104	5.51		5.89
dm 200	New Zealand	7½	'87 Sep	101	6.23		7.05
dm 200	New Zealand	7½	'88 Jul	100¾	5.89		7.59
dm 150	New Zealand	8¼	'88 Dec	103¾	6.31		7.95
dm 200	New Zealand	6¼	'89 Dec	111	6.19		6.28
dm 250	New Zealand	7¼	'91 Apr	104¾	6.53		6.96
dm 250	New Zealand	7¼	'91 Oct	104	6.63		6.97
	NORWAY						
dm 75	Ardal Og Sunndal Verk	10¼	'88 Jul	102¾	9.66		10.46
dm 150	Bergen City	7¼	'88 Feb	101½	6.66	6.62	7.14
dm 150	Den Norske Industribk	6¾	'89 Jun	101¼	6.57	6.65	6.67
dm 125	Den Norske Industribk	6	'89 Nov	100	5.97	5.98	6.03
dm 60	Norges Hypotekforenin	6	'89 Nov	100	5.97	5.97	6.03
nd 225	Norges Kommunalbank	8¾	'87 Mar	102¾	6.68	6.96	8.54
dm 150	Norges Kommunalbank	6¼	'87 Jan	100¾	6.01	5.90	6.22
dm 150	Norges Kommunalbank	7	'87 Apr	101	6.58	6.50	6.86
dm 100	Norges Kommunalbank Pp	7¾	'89 Aug	104	6.84	6.90	7.59
dm 200	Norges Kommunalbank	6	'88 Feb	100	5.99	5.99	6.00
dm 100	Norges Kommunalbank	6	'88 Aug	100	5.99	5.99	6.00
dm 150	Norges Kommunalbank	8¼	'94 Dec	103¾	7.87	7.96	7.97
dm 100	Norsk Hydro	8¼	'92 Jun	103¾	7.77	7.85	7.85
dm 100	Norsk Hydro	7	'93 Sep	102	7.25	7.14	7.41
dm 150	Norsk Hydro	7½	'87 Sep	101¼	6.88	6.91	6.41
dm 75	Oslo City	9	'87 Mar	103½	7.81	7.79	8.78
dm 80	Oslo City	8¾	'90 Mar	103½	7.87	7.96	8.45
dm 100	Oslo City	6¼	'92 Mar	100¼	6.65	6.63	6.68
dm 150	Oslo City	6	'88 Sep	100¾	5.63	5.58	5.96
dm 150	Statoil Den Norske	6	'88 Nov	100¾	5.97	5.95	6.02
dm 150	Statoil Den Norske	8¼	'88 Mar	101¾	7.97	7.95	8.02
dm 35	Trondheim City	8¼	'87 Mar	100¾	8.08	3.52	5.74
	PORTUGAL						
dm 150	Portugal	7¾	'92 May	102	7.25		7.60
dm 250	Portugal	7	'93 Sep	101½	6.72		6.98
dm 200	Portugal	6¾	'94 Jun	98	6.96		6.76
	SOUTH AFRICA						
dm 200	South Africa	8½	'91 Dec	100½	8.36		8.46
dm 250	South Africa	7¾	'92 Dec	97¾	8.13		8.09
dm 100	Escom Electr Supply	6¼	'89 Sep	101	5.35	4.72	6.19
dm 100	Escom Electr Supply	9¼	'87 Nov	102	7.59		9.07
dm 150	Escom Electr Supply	7	'88 May	101	6.64	5.41	6.90
dm 150	Escom Electr Supply	8½	'90 Apr	101	8.16		8.42
dm 150	Escom Electr Supply	9½	'90 Jun	103	8.49		8.50
dm 150	Escom Electr Supply	8	'92 Jul	100	8.44		8.38
dm 150	Escom Electr Supply	8¼	'93 Sep	98¾	8.56		8.38
dm 200	Escom Electr Supply	8¼	'93 Apr	97¾	8.69		8.64
dm 100	Iscor Iron Steel	7	'87 Apr	101	5.63	5.61	6.93
dm 100	Iscor Iron Steel	7	'87 Nov	101	6.58	7.87	6.90
dm 100	Iscor Iron Steel	9	'88 Mar	103¾	7.50		8.88
dm 100	Iscor Iron Steel	8¼	'88 Nov	103¾	7.48	6.68	8.51
dm 50	Johannesburg City	8	'87 Sep	99¾	10.28	10.32	8.03
dm 50	Johannesburg City	10	'88 Oct	103¾	8.76		9.98
dm 100	Johannesburg City	6¼	'87 Sep	99½	6.67	6.54	6.28
dm 100	Post Telecom Pretoria	7¼	'88 Jul	99	8.04		7.83
dm 100	Post Telecom Pretoria	7	'89 Oct	98½	7.48		7.60
dm 150	Post Telecom Pretoria	8¼	'91 Jun	100¾	8.25		8.33
dm 150	Post Telecom Pretoria	8	'93 Jul	97½	8.46		8.41
dm 100	South Africa Railways	7½	'92 Jun	101½	6.65	6.47	7.39
dm 100	South Africa Transpor	7½	'91 Jun	99¾	8.04		8.01
dm 150	South Africa Transpor	8	'93 Jun	98¼	8.24		8.14
	SOUTH AMERICA						
dm 150	Argentine	7½	'89 Nov	100¾	7.39	7.36	7.48
dm 150	Brazil	7¼	'87 Jan	100¾	5.69		7.20
dm 150	Brazil	8	'87 Aug	100¾	6.67		7.94
dm 100	Brazil	6¼	'89 Oct	100¾	6.09	5.55	6.28
dm 150	Brazil	9¾	'88 Jun	104¼	6.84		8.87
dm 250	Venezuela	6	'88 Mar	100	5.98	5.97	6.00
dm 150	Venezuela	6½	'90 Nov	100¾	6.09	6.06	6.40
dm 150	Venezuela	9¾	'90 Nov	103¾	8.79	8.56	9.41
dm 100	Bnde (brazil)	8¾	'87 Aug	104½	2.62	2.57	8.13
dm 150	Comp Energ Sao Paulo	7	'87 Nov	101	6.18	5.86	6.92
dm 100	Eletrobras	7	'87 Nov	100½	6.97		7.04
dm 150	Eletrobras	7	'87 Sep	100½	6.94	1.98	6.76
dm 125	Light-Services Brazil	8½	'98 Jun	103¾	7.73	7.58	8.51
dm 100	Petrobras	7	'88 Oct	100	6.98	6.96	7.04
dm 125	Petrobras	8	'89 Oct	100¾	7.71	7.58	7.94
	SPAIN						
dm 200	Spain	6	'88 May	101¾	4.99		5.90
dm 200	Spain	8¼	'92 Aug	103	6.42		7.57
dm 100	Spain	7¾	'93 Jan	100½	6.62		7.56
dm 100	Aumar	7½	'88 Feb	102	5.48	4.67	7.28
dm 100	Autopistas	8	'86 Oct	101¼	3.44	3.34	7.98
dm 100	Autopistas	6¼	'87 Oct	101¼	5.58	4.29	6.63
dm 100	Eurobonos	8	'87 Jan	101¼	5.46	4.54	7.85
dm 100	Fenosa	7¾	'92 Jan	104	6.97		7.57
dm 100	Rente Red Nacional	8¼	'91 May	102½	6.42		7.57
dm 100	Rente Red Nacional	10	'92 May	113½	6.72		8.66
dm 100	Rente Red Nacional	7¼	'93 Nov	100½	6.98		7.57
dm 100	Telefonica Nacional	8¼	'93 Jun	102½	7.79		8.06
	SUPRANATIONAL						
dm 100	African Develop Bank	8	'87 Nov	102¾	5.81		7.29
dm 100	African Develop Bank	10	'91 Oct	110	6.98		9.09
dm 100	African Develop Bank	8	'91 Apr	103¾	6.59		7.57
dm 100	African Develop Bank	6¼	'96 May	96	6.82		6.51
dm 100	Asian Develop Bank	5½	'88 May	101	4.93		5.45
dm 100	Asian Develop Bank	7¼	'89 Mar	102¾	6.24		7.24
dm 100	Asian Develop Bank	10¼	'89 Oct	113½	6.32		9.42
dm 200	Asian Develop Bank	10	'90 May	106½	7.97		9.39
dm 100	Asian Develop Bank	8¼	'90 Nov	105¾	6.94		7.97
dm 100	Asian Develop Bank	7¾	'91 Mar	100	6.24		7.21
dm 100	Asian Develop Bank	7¾	'91 Apr	100	8.16		9.35
dm 100	Asian Develop Bank Pp	7¾	'91 Oct	103	6.59		7.26
dm 200	Asian Develop Bank	8½	'93 Nov	110	6.72		7.72
dm 200	Asian Develop Bank	7¼	'94 Apr	107	6.52		7.24
dm 200	Asian Develop Bank	8	'94 Sep	107½	6.77		7.44
dm 200	Asian Develop Bank	6½	'95 Oct	100	6.49		6.50
dm 200	Asian Develop Bank	6¼	'97 Mar	97¾	6.43		6.37
dm 200	Asian Develop Bank	7¼	'97 Apr	104¾	6.81		7.26
dm 50	Council Of Europe	6¾	'88 Nov	101	5.44	5.83	6.19
dm 100	Council Of Europe	6¾	'88 May	100¾	5.68	5.83	6.06
dm 50	Council Of Europe	7	'88 Jul	101	6.49	5.96	6.97
dm 100	Council Of Europe	6¾	'88 Nov	101	5.57	5.44	6.19
dm 100	Council Of Europe	7¼	'89 May	102	6.65	6.87	7.11
dm 125	Council Of Europe	7½	'89 Oct	103¾	6.91	6.98	7.29
dm 150	Council Of Europe	10	'91 Oct	110½	8.42	7.59	9.50
dm 100	Council Of Europe	9¼	'92 Jun	109	7.95	7.19	9.17
dm 100	Council Of Europe	9¼	'92 Jul	109	6.56	7.47	8.28
dm 100	Council Of Europe	7¼	'93 Feb	100¾	6.64	6.97	7.32
dm 150	Council Of Europe	7¼	'93 Nov	104	7.03	7.13	7.70
dm 150	Council Of Europe	6¾	'94 Feb	100¾	6.59	6.67	6.84
dm 150	Council Of Europe	7¾	'94 Dec	104	7.14	7.54	7.81
dm 150	Council Of Europe	7	'92 Dec	102½	6.51		6.96
dm 150	Council Of Europe	7½	'93 Jan	103¾	7.24	6.63	7.54
dm 200	Council Of Europe	7½	'93 Sep	103¾	7.68	7.54	7.81
dm 100	Council Of Europe	6	'94 Jan	103	9.16	8.85	9.47
dm 100	Council Of Europe	8	'94 May	104¾	7.23	7.86	7.66
dm 100	Council Of Europe	7½	'95 Sep	102¾	7.27	7.26	7.31
dm 100	Eca Euro Coal & Steel	6¾	'97 Dec	101¼	6.65	6.63	6.76
dm 100	Eec Euro Econom Com	8	'92 Jan	107¾	6.31		7.43
dm 100	Eec Euro Econom Com	8¼	'93 Jun	108¼	6.30		7.43
dm 100	Eec Euro Econom Com	7¾	'94 Apr	106	6.81	7.50	7.93
dm 225	Eec Euro Econom Com	7¾	'94 Nov	101¾	7.55	7.34	7.73
dm 100	Eec Euro Econom Com	8	'94 Nov	103¾	7.72	6.78	7.84
dm 100	Eec Euro Econom Com	7¾	'95 Nov	105½	6.24		7.11
dm 100	Eec Euro Econom Com	6½	'97 Sep	100¾	6.45		6.46
dm 100	Eib Europ Invest Bank	6¾	'87 Mar	100	2.13	2.12	6.31
dm 100	Eib Europ Invest Bank	6¾	'87 Sep	100¾	5.61	5.91	5.97
dm 100	Eib Europ Invest Bank	6¾	'88 Feb	101	6.13	5.38	6.49
dm 100	Eib Europ Invest Bank	7	'88 Feb	101¾	6.13	5.89	6.90
dm 150	Eib Europ Invest Bank	7½	'89 Feb	103¾	6.98		7.83
dm 150	Eib Europ Invest Bank	7½	'89 Jun	103¾	6.98	5.81	7.83
dm 150	Eib Europ Invest Bank	8½	'89 Nov	104	7.11		8.17
dm 150	Eib Europ Invest Bank	6¼	'90 Mar	99½	6.39	5.49	6.28
dm 100	Eib Europ Invest Bank	6	'90 Oct	100¾	5.86		5.97
dm 100	Eib Europ Invest Bank	8	'90 Dec	106¾	7.20		8.52
dm 200	Eib Europ Invest Bank	6½	'91 Jan	101¾	6.46		6.36
dm 200	Eib Europ Invest Bank	8½	'91 Nov	111¾	7.43		9.08
dm 200	Eib Europ Invest Bank	8	'91 Dec	107	6.63		7.96
dm 100	Eib Europ Invest Bank	7	'92 Feb	101¾	6.69		7.76
dm 200	Eib Europ Invest Bank	8¼	'92 Aug	110¾	7.24		8.56
dm 200	Eib Europ Invest Bank	8¼	'92 Oct	110¾	7.17		7.84
dm 200	Eib Europ Invest Bank	7¾	'93 Jan	103¾	7.14		7.88
dm 200	Eib Europ Invest Bank	7½	'93 Feb	103	6.36		7.39
dm 200	Eib Europ Invest Bank	7½	'93 Mar	103¾	6.61		7.35
dm 200	Eib Europ Invest Bank	8¼	'93 Sep	107¾	6.83		7.69
dm 200	Eib Europ Invest Bank	8¼	'94 Mar	107¾	6.83		7.69
dm 200	Eib Europ Invest Bank	8	'94 Jun	107	6.83		7.68
dm 200	Eib Europ Invest Bank	7¾	'94 Oct	106½	6.85		7.61
dm 200	Eib Europ Invest Bank	7¾	'94 Dec	104	6.84		6.97
dm 200	Eib Europ Invest Bank	6¾	'95 Jun	100¾	6.70		6.70
dm 200	Eib Europ Invest Bank	6¾	'96 Feb	101½	6.56		6.58
dm 200	Eib Europ Invest Bank	6¾	'96 Mar	99¾	6.31		6.83
dm 200	Eib Europ Invest Bank	7½	'97 May	103¾	6.49		6.97
dm 200	Eib Europ Invest Bank	6¾	'97 Aug	101½	6.65		6.74
dm 200	Eib Europ Invest Bank	6½	'98 Apr	95¾	6.84		6.74
dm 100	Eib Europ Invest Bank	6¾	'16 May	95¾	6.51		6.73
dm 200	Euroform	5¾	'87 Nov	101	4.95		5.69
dm 150	Euroform	6¾	'87 Dec	101	6.24		6.59
dm 50	Euroform	6¾	'87 Sep	101	5.35	4.74	6.19
dm 100	Euroform	6¾	'88 Feb	100	5.48	5.56	5.96
dm 90	Euroform	6½	'88 Mar	100	5.32	4.74	6.07
dm 100	Euroform Pp	6¾	'97 Aug	101½	6.65	6.54	6.77
dm 100	Eurofima	6¾	'88 Feb	101½	5.48	5.46	6.00
dm 100	Eurofima	7½	'88 Jul	104¾	5.60		7.03
dm 100	Eurofima	6¾	'90 Oct	101½	5.81		7.28
dm 100	Eurofima	6¾	'91 Nov	101¾	6.05		7.09
dm 100	Eurofima	10¼	'91 Nov	119¾	7.82		9.39
dm 100	Eurofima	9	'92 Apr	108¾	7.18		8.52
dm 100	Eurofima	7¼	'93 Jul	100	7.20		7.31
dm 100	Eurofima	7¾	'94 Mar	104¾	7.28		7.48
dm 100	Eurofima	6¾	'96 Jun	99¾	6.78		6.77
dm 100	Eurofima	6¾	'97 Sep	99¾	6.43		6.41
dm 100	International Fin Pp	6¾	'92 Nov	102¾	6.18		6.46
dm 100	International Fin Pp	7¾	'97 May	104¾	6.78		6.84
dm 100	Inter-American Dev Bk	7	'87 Jan	101	4.98		6.93
dm 100	Inter-American Dev Bk	6¼	'88 Jan	100¾	5.70		6.20
dm 100	Inter-American Dev Bk	8	'88 Feb	102¾	6.24		7.31
dm 50	Inter-American Dev Bk	8¼	'88 Jul	103¾	6.39		7.36
dm 100	Inter-American Dev Bk	10	'91 Feb	113¾	6.79		9.35
dm 150	Inter-American Dev Bk	10	'91 Nov	113¾	6.83		9.36
dm 200	Inter-American Dev Bk	7¾	'91 Dec	101¾	6.65		7.33
dm 150	Inter-American Dev Bk	10¼	'91 Nov	115	6.83		9.43
dm 150	Inter-American Dev Bk	9	'92 Apr	112	6.79		8.24
dm 150	Inter-American Dev Bk	7¾	'92 Jul	101¾	6.65		7.35
dm 150	Inter-American Dev Bk	7¾	'92 Nov	101¾	6.65		7.35
dm 150	Inter-American Dev Bk	7¾	'92 Jun	101¾	6.65		7.35
dm 150	Inter-American Dev Bk	8¼	'93 Aug	107¾	6.77		7.45
dm 150	Inter-American Dev Bk	7¾	'93 Dec	101¾	6.65		7.35
dm 150	Inter-American Dev Bk	7¾	'95 Dec	101¾	6.65		7.35
dm 250	Inter American Dev Bk	6	'01 Apr	96	6.68		6.55
dm 200	World Bank	7¾	'88 Dec	101	5.66	5.89	7.41
dm 200	World Bank	7	'87 Jan	101¾	5.66		6.90
dm 200	World Bank	6¾	'87 Mar	100¾	5.77	5.76	6.62
dm 400	World Bank	6½	'87 May	100	5.86		6.36
dm 250	World Bank	6¾	'88 May	100¾	5.77	5.69	6.62
dm 200	World Bank Pp	7¾	'88 Jun	103¾	6.61		7.26
dm 200	World Bank	7¾	'88 Jul	103¾	6.61		7.26
dm 200	World Bank Pp	7¾	'88 Aug	103¾	6.61		7.26
dm 200	World Bank	7¾	'88 Dec	103¾	6.61		7.26
dm 200	World Bank Pp	7¾	'89 Jan	103¾	6.61		7.26
dm 200	World Bank Pp	7¾	'89 Apr	104	6.65		7.27
dm 200	World Bank Pp	8½	'92 Feb	110¾	6.97		7.66
dm 200	World Bank	8½	'92 Jul	111¾	6.95		7.63
dm 200	World Bank	9	'92 Sep	112	7.03		7.72
dm 200	World Bank Pp	8¾	'92 Jun	112	7.03		7.72
dm 200	World Bank	7¾	'93 Feb	103¾	6.66		6.86
dm 200	World Bank	8	'93 Dec	107¾	6.91		7.49
dm 200	World Bank Pp	7¾	'93 Apr	104	6.65		6.97
dm 200	World Bank	8½	'93 Jul	110¾	6.95		7.63
dm 200	World Bank Pp	7¾	'93 Feb	103¾	6.66		6.86
dm 200	World Bank	7¾	'94 Mar	104	6.65		6.97
dm 200	World Bank	7¾	'94 Jul	104	6.65		6.97
dm 200	World Bank Pp	7¾	'94 Apr	104	6.65		6.97
dm 200	World Bank	8½	'92 Jul	110¾	6.95		7.63
dm 200	World Bank	9	'92 Sep	112	7.03		7.72
dm 200	World Bank Pp	8¾	'92 Jun	112	7.03		7.72
dm 200	World Bank	7¾	'93 Feb	103¾	6.66		6.86
dm 200	World Bank	8	'93 Dec	107¾	6.91		7.49
dm 200	World Bank Pp	7¾	'93 Apr	104	6.65		6.97
dm 200	World Bank	8½	'93 Jul	110¾	6.95		7.63
dm 200	World Bank	7¾	'94 Mar	104	6.65		6.97
dm 200	World Bank	7¾	'94 Jul	104	6.65		6.97
dm 200	World Bank Pp	7¾	'94 Apr	104	6.65		6.97
dm 300	World Bank	8½	'92 Jul	110¾	6.95		7.63
dm 300	World Bank	9	'92 Sep	112	7.03		7.72
dm 300	World Bank Pp	8¾	'92 Jun	112	7.03		7.72
dm 300	World Bank	7¾	'93 Feb	103¾	6.66		6.86
dm 300	World Bank	8	'93 Dec	107¾	6.91		7.49
dm 300	World Bank Pp	7¾	'93 Apr	104	6.65		6.97
dm 300	World Bank	8½	'93 Jul	110¾	6.95		7.63
dm 300	World Bank	7¾	'94 Mar	104	6.65		6.97
dm 300	World Bank	7¾	'94 Jul	104	6.65		6.97
dm 300							

New Eurobond Issues

Compiled by Nicole Baruch from information supplied by European bond traders.

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
IATING RATE NOTES						
co de Bilbao	$150	2001	3½	100½	99.90	Over 6-month Libor in first 6 years, then 1½ over Libor for next 6 years and Libor flat for last 3 years. Callable at par after 1988. Redeemable at par after 1998. Fees 0.10%. Denominations $10,000.
k of China	$200	1996	1/16	100	99.90	Over 6-month Libor. Callable at par after 1991. Fees 0.30%. Denominations $10,000.
Samuel Group	$100	2016	½	100	100.05	Over 6-month Libor in first 5 years, then ¼ over in last 20 years. Callable at par after 1996. Fees 0.50%. Denominations $50,000.
ubishi Bank, ited	$ 50	1986	0.75	100	—	Over 3-month Libor. Floating rate certificate of deposit. Denominations $1,000,000.
onnia Building iety	£ 25	1993	⅛	100	—	Over 3-month Libor. Fully fungible on payment date with existing £75 million floating rate note due 1993. Fees 0.03%.
ionwide Building iety	£250	1996	0.10	100	99.90	Over 3-month Libor. Callable at par after 1991. Fees 0.13%. Denominations £50,000.
IFE	ECU100	2006	1/16	100	99.90	Over 3-month interbank offered rate for ecu. Redeemable at par in 1998, 2001, and 2003. Callable at par after 1987. Fees 0.60%. Denominations ECU10,000.
ED-COUPON						
na Life & Casualty	$200	2016	7¼	101	97.25	Redeemable at par in 1993. Callable at 106% from 2001. Fees 2%.
B Asia	$100	1991	8⅛	101½	99.25	Noncallable. Fees 1⅜%.
. Bank	$100	1996	8⅛	100⅝	97.38	Noncallable. Fees 2%.
opean Investment k	$250	1996	7¼	98⅜	95.50	Purchase fund will operate in the first 4 years. Fees 2%.
neral Motors ceptance Corp.	$200	1994	8	100¼	96.50	Callable at 100½ in 1993. Fees 2%.
E Finance Corp.	$100	1989	8	101	98.63	Noncallable. Fees 1⅜%.
dson's Bay	$ 75	1991	10	100	—	Noncallable. Fees 1⅜%. Increased from $60 million.
sallis Osaka kki	$125	1991	8	100¾	98.00	Noncallable. Fees 1⅜%.
subishi Trust & king	$100	1991	7⅛	100	—	Noncallable. Certificates of deposit. Fees 1⅜%.
sui & Co.	$100	1989	3	100⅝	—	Noncallable. Redemption amount at maturity will be linked to the NYSE composite index. If index rises above 166, the bigger the redemption amount at above par. Fees 1⅜%.
idential Funding rp.	$150	1991	7¼	100⅝	98.50	Noncallable. Fees 1⅜%.
uncil of Europe ettlement Fund	DM150	1994	6⅛	100	—	Callable at 101 in 1992. Fees 1⅜%.
IEL	DM250	1991	5⅞	100	—	Noncallable. Fees 2¼%.
opean Investment nk	DM300	1996	6⅛	99½	—	Noncallable. Fees 1⅜%.
Dermott	DM100	1991	6½	99¼	—	Noncallable. Fees 2¼%.
orekassen Bikuben	DM100	1992	6½	100	—	Noncallable. Fees 2¼%.
erican Telephone Telegraph	Lire100,000	1993	10¼	open	96.75	Callable at 101 after 1991. Fees 1⅜%. Terms to be set June 26.
rdic Investment nk	FF600	1996	6½	100¼	98.50	Callable at 101½ after 1993. Fees 2%.
opean Community	ECU 75	1994	7⅜	100	100.13	Noncallable. Sinking fund to start in 1993. Fees 1⅜%.
nada Trustco rtgage	C$ 50	1991	10	101⅛	99.13	Noncallable. Fees 1⅜%.
yal Trustco	C$100	1991	9¼	101	98.00	Noncallable. Fees 1⅜%.
mmonwealth Bank Australia	Aus$ 75	1990	12⅜	101⅜	98.88	Noncallable. Aus$100 million more reserved on tap for at least 3 months. Fungible with existing $125 million issue of 12⅜% due 1990. Fees 1⅜%.
land Airlines nance	Aus$ 40	1991	12½	101	98.38	Noncallable. Fees 2%.
itsubishi Bank of stralia	Aus$ 50	1993	13⅜	101¼	98.88	Callable at 101½ after 1990. Also 50,000 seven-year warrants, priced at Aus$50 each, unexercisable for first 4 years, but pays Aus$6.50 per warrant a year. In last three years, exercisable at par into 13⅜% noncallable bonds due in 1993. If unexercised, warrants redeemable at Aus$10 each. Fees 2%.
vedish Export Credit	¥10,000	1991	8	101¼	—	Noncallable. Redemption amount at maturity will be linked to the Nikkei-DJ tokyo stock index. The more the index rises, the smaller the redemption amount. Fees 1⅝%. Terms to be set June 24.
vedish Export Credit	¥10,000	1991	8	101¼	—	Noncallable. Redemption amount at maturity will be linked to the Nikkei-DJ tokyo stock index. The more the index rises, the bigger the redemption amount. Fees 1⅝%. Terms to be set June 24.
QUITY-LINKED						
merican General orp.	$250	2001	open	100	—	Coupon indicated at 6-6½%. Redeemable at par in 1993. Callable at 106 after 30 days. Convertible at an expected 130% premium above share price. Fees 2½%. Terms to be set June 25.
lory	$ 50	1993	3½	100	—	Noncallable. Each $5,000 note with two warrants are exercisable into 3,947 shares at 166.30 yen each. Fees 2¼%.
Metal Box	$ 50	1993	5⅛	100	99.24	Each $5,000 bond has 83 five-year warrants exercisable from 1986 to 1991 to buy one company share at 771 pence each. Fees 2¼%.
Maigai	$ 20	1991	open	100	99.00	Coupon indicated at 3%. Noncallable. Convertible at an expected 2½% premium. Fees 2¼%. Terms to be set June 26.
Moritake	$ 50	1991	open	100	—	Coupon indicated at 2⅝%. Noncallable. Convertible at an expected 2½% premium. Fees 2¼%. Terms to be set June 26.
ociété des Ciments rançais	FF350	1996	6½	100	99.00	Redeemable at maturity in company's shares, and convertible at 748 french francs each. Fees 2½%.
WARRANTS						
Den Norske Creditbank	*0.15*	*3 mos*	—	*DM37*	—	*Warrants exercisable at par into a 6¼% bond due 1996.*

EUROBONDS: *Coming Up With Something New*

(Continued from first finance page)

hina wants to be seen participating in the country's first Eurodollar ffering. Three British banks, participating via affiliates outside Britin, were among the underwriters, Cleinwort Benson, Barclays and Standard Chartered.

That satisfied the Bank of England, which sought to block China's access to the London market s long as there is no agreement on ettling payment on the pre-revolutionary bonds that China has repudiated.

The London branches of Mitsubishi Bank and Mitsui Bank each ffered $50 million of floating-rate ertificate of deposits designed to rotect them against an upsurge in interest rates. Interest will be the lower of either three-month Libor plus 75 basis points or 20¾ percent minus three-month Libor. This works out so that if Libor is below 10 percent, investors earn Libor plus ¾ point. If Libor is 11 percent, the interest paid would be 9¾ percent, and at 12 percent, Libor interest on the notes would be 8¾ percent.

This paper is offered in minimum denominations of $1 million.

In the fixed-coupon market for Eurodollar bonds, all the new issues floundered.

Aetna Life sold $200 million of 30-year bonds with an option to redeem at par after seven years. Priced at 101 with a coupon of 7¾ percent to yield 29 basis points over the yield on U.S. Treasury bonds, the Aetna issue closed the week with a loss of 3½ points to yield 65 basis points over the Treasury yield curve.

Prudential's $150 million of five-year notes, offered at 30 basis points over the Treasury curve, ended with a loss of 2½ points to yield 50 basis points over the curve.

It was the same story for all the Eurodollar bonds, regardless of maturity. GTE's three-year notes, priced at 88 basis points over the Treasury curve, finished with a loss of 2½ points, for a yield of 95 basis points over the curve.

Underwriters lamented that the market is overstuffed with ungenerously priced corporate issues for which there is no demand. What little retail interest there is, bankers report, shows up as bargain hunting in the secondary market, where high-quality paper can be picked up yielding 100 basis points over Treasury yields.

In contrast, good demand was reported for the equity offered last week. Harcourt Brace Jovanovich, the U.S. publisher and operator of theme parks, marked 1 million of the 4.29 million shares it is selling for distribution outside the United States.

Essilor, a French maker of optical lenses, offered 225,000 of nonvoting shares, of which 25,000 were set aside for international distribution. Priced at midweek at 2,055 francs, the shares ended the week at 2085 francs.

The nondollar sectors of the Eurobond market were also weak. *Bankers complain that paper is being bought not by traditional retail clients but by speculators betting that interest rates for European currency units, Deutsche marks and French francs will ultimately decline.*

"Placing paper is difficult," a Continental banker said. "There is no trend, no rush to buy."

Treasury Bills

Figures as of close of trading Friday

Hi	Lo	Mat	Bid	Ask	Yld	Chg
7.24	4.90	Jun 26 86	4.76	4.66	4.72	— .22
7.31	5.76	Jul 03 86	5.81	5.77	5.86	+ .05
7.64	5.80	Jul 10 86	5.99	5.95	6.05	+ .04
7.28	5.77	Jul 17 86	6.00	5.96	6.07	+ .10
7.27	5.72	Jul 24 86	5.90	5.86	5.97	+ .02
7.26	5.75	Jul 31 86	5.99	5.95	6.07	+ .02
7.47	5.79	Aug 07 86	6.02	5.98	6.11	— .01
7.17	5.74	Aug 14 86	6.00	5.96	6.09	+ .01
7.17	5.75	Aug 21 86	6.05	6.03	6.17	+ .01
7.04	5.73	Aug 28 86	6.06	6.04	6.19	+ .01
7.64	5.64	Sep 04 86	6.10	6.08	6.26	
6.60	5.76	Sep 11 86	6.11	6.09	6.26	+ .01
6.56	5.78	Sep 18 86	6.10	6.08	6.26	— .01
6.69	5.77	Sep 25 86	6.05	6.03	6.21	— .03
7.25	5.82	Oct 02 86	6.12	6.08	6.27	— .02
6.51	5.82	Oct 09 86	6.12	6.08	6.28	— .02
6.52	5.81	Oct 16 86	6.11	6.07	6.27	— .02
6.52	6.04	Oct 23 86	6.13	6.09	6.30	
7.51	5.78	Oct 30 86	6.15	6.11	6.32	— .01
6.53	6.05	Nov 06 86	6.16	6.12	6.35	
6.54	6.06	Nov 13 86	6.17	6.13	6.37	— .01
6.57	6.16	Nov 20 86	6.17	6.13	6.38	— .02
7.41	5.83	Nov 28 86	6.17	6.13	6.38	— .02
6.57	6.17	Dec 04 86	6.17	6.15	6.41	— .04
6.22	6.16	Dec 11 86	6.17	6.15	6.42	— .04
6.21	6.16	Dec 18 86	6.17	6.15	6.42	— .04
7.40	5.76	Dec 26 86	6.13	6.09	6.37	— .02
7.27	5.83	Jan 22 87	6.17	6.15	6.42	— .02
7.16	5.85	Feb 19 87	6.22	6.18	6.48	+ .01
6.65	5.82	Mar 19 87	6.22	6.20	6.51	— .02
6.63	5.79	Apr 16 87	6.22	6.18	6.52	— .02
6.62	6.19	May 14 87	6.23	6.19	6.55	— .02
6.60	6.17	Jun 11 87	6.20	6.18	6.57	— .05

Asians May Buy New Airbus Jets

Agence France-Presse

SINGAPORE — Two Asian arriers, including Singapore Airnes, will be among the first purhasers of Airbus Industrie A-330 nd A-340 jets to be delivered in 991-92, according to informed ources.

They said Saturday that Singaore was interested in buying four o five A-340s, adding that an undentified Thai carrier was interestd in the A-330.

The European consortium has aid it needs firm orders from at east five companies to go ahead vith the 330-340 program. The win-engine, medium-range 330 nd the four-engine long-range 340 re versions of one widebody airraft, featuring the same fuselage nd wing. The company is also in liscussions with Swissair and ufthansa.

Prices Revive On Inflation Data in U.S.

By Susan F. Rasky
New York Times Service

NEW YORK — News about inflation that was better than expected helped revive spirits in the U.S. credit markets last week, raising prices by more than a point on some longer-term Treasury issues and shaving several hundredths of a percentage point off interest rates on six-month and one-year Treasury bills.

The Labor Department's report Friday of an increase of 0.2 percent in the Consumer Price Index for May was only slightly lower than

U.S. CREDIT MARKETS

most forecasters had anticipated. But market analysts said the numbers were sufficient to convince traders that they had probably overreacted Thursday when prices tumbled in response to more bearish economic data and the latest rumblings on the Federal Reserve Board's intentions.

"The consumption spending numbers on Thursday were an excuse for the markets to go down, and the Consumer Price Index was an excuse to say, 'Oops, we overdid it,'" a senior government bond trader said.

Dealers said that Friday's retail buying was fairly broad-based, but that the retail preference seemed to be in the long and intermediate end of the market, where price gains were the largest.

By late Friday, the price on the Treasury's key 7¼-percent, 30-year bond was at 97 24/32, up 29/32 from Thursday's close, to yield 7.44 percent. The 7⅜-percent, 10-year bond was at 98 14/32, up 19/32, to yield 7.60 percent.

New four-year notes to be auctioned by the Treasury Tuesday were trading on a when-issued basis to yield 7.34 percent, while the new seven-year notes to be auctioned next Wednesday were yielding 7.57 percent. The price on outstanding 7⅜-percent, seven-year notes was 98 29/32, up 15/32 from Thursday, to yield 7.58 percent.

U.S. Consumer Rates

For Week Ended June 20

Passbook Savings	5.50 %
Tax Exempt Bonds Bond Buyer 20-Bond Index	7.82 %
Money Market Funds Donoghue's 7-Day Average	6.38 %
Bank Money Market Accounts Bank Rate Monitor Index	6.26 %
Home Mortgage FHLB average	10.46 %

European Commercial Paper: A New 'Safe Haven'

By Carl Gewirtz
International Herald Tribune

PARIS — Once upon a time, not so very long ago, bond markets were considered the safe haven where widows and orphans could invest their savings and never have to worry.

But an explosion in liquidity, with more cash around than adequate outlets to absorb it, has turned the once-sedate bond markets into a playground for speculators looking for a quick profit by buying today, selling tomorrow and buying again the day after.

The activity of Japanese investors illustrates the point. Their purchases of foreign bonds (mostly U.S. Treasury paper) have risen eightfold from a year ago, sales have increased 10-fold, but net holdings have barely doubled.

Albert Wojnilower, First Boston's economist, says that figures indicate that U.S. Treasury paper is currently held an average of 15 days and Eurodollar bonds an average of 30 days.

This extreme volatility in trading — and, as a result, in prices — is scaring traditional investors away from bond markets to other, safer havens. One of these is the relatively new market of Euro commercial paper.

Investors find the same names they have become accustomed to in the Eurobond market: sovereign borrowers such as Sweden and New Zealand; state-owned entities such as Eléctricité de France and Export Development Corp. of Canada, and corporate issuers such as IBM, PepsiCo, Unilever, Thyssen, Fiat and Nestlé. This week, General Motors Acceptance Corp. is to begin tapping the market for up to $2 billion.

For investors, the bond market

INTERNATIONAL CREDIT

differs from the CP market in that by buying short-term paper they take virtually no risk on capital. By contrast, in the bond market these days there's no telling where the price will be.

In return for this price security, investors give up some income: yields on CP are below the yields on longer-term bonds. However, the income on Euro CP exceeds what can be earned by buying U.S. Treasury bills (triple-A sovereign paper can pay one-half percentage point more than comparably dated Treasury bills) or placing funds on deposit with banks (a pickup of about ¼ point).

As a result, bankers report an explosion in the growth of the Euro CP market this year thanks to a dramatic widening in the investor base.

Most experts now estimate that around $26 billion of Euro CP is outstanding, almost double the estimated total at the end of last year, and expectations for the end of this year run to around $40 billion.

Although commercial paper in the U.S. market sells at a lower cost, the all-in cost — adding dealer fees, legal fees, rating fees and the cost of a back-up line of credit with banks — is more expensive than the Euromarket, which explains why the rate of issuance is increasing for Euro CP as demand picks up.

The latest to announce Euro CP programs are Okobank of Finland, which has appointed Citicorp, Morgan Stanley and Swiss Bank Corp. to market up to $150 million of notes ranging in maturity from seven days to one year, and Royal Insurance, which has named Warburg and Barclays Bank to market up to £50 million worth of commercial paper.

In the international credit market, EdF is expected to increase the size of its operation to $800 million from the $600 million initially indicated. Given the record-low cost — an annual facility fee of 4 basis points, or hundredths of a percentage point, for the first three years and 5 basis points for the final five years — the increase is considered a good achievement, albeit a touch below the $1 billion that EdF had hoped for.

Cie. Financière Michelin, the Swiss-based financial unit of the French tire maker, is seeking $150 million for seven years. It will pay ⅛ point over the London interbank offered rate, or Libor, to borrow and 1/16 percent as a commitment fee on undrawn amounts.

Sanofi, the pharmaceutical arm of Total, the French petrochemical company, is seeking $250 million for five years. To draw the first $125 million, Sanofi will pay ⅛ point over Libor and for the final amount 15 basis points over Libor. The commitment fee is 5 basis points for the first two years and 6¼ basis points thereafter.

International Investment Bank, owned by the Comecon countries of Eastern Europe, is seeking $250 million for 10 years, paying ¼ point over Libor on drawings and a commitment fee of ⅛ percent. The margin is noteworthy in comparison to the low ⅛ point being paid by Czechoslovakia. But bankers say that if anything is out of line, it is the rate being paid by the Czechoslovaks.

Nevertheless, IIB's loan runs two years longer than the Czechoslovakian loan, although the average life on the IIB transaction amounts to eight years. Bankers expect the next big East-bloc loan will attempt to achieve a 10-year bullet maturity with the margin remaining at ¼ point over Libor.

East Germany's Deutsche Handelsbank is seeking a five-year bullet loan of 40 million Deutsche marks, offering ⅜ point over Libor, a commitment fee of ¼ percent and front end fees of 5/16 percent.

North Yemen's Bank for Reconstruction and Development is seeking $50 million for three years, offering to pay 1⅜ points over Libor and a front-end fee of ¾ percent. Despite the high pricing, the response has been weak, as few banks outside the Arab world are willing to lend to North Yemen.

WALL STREET: *Advisers Are Becoming Buyers*

(Continued from first finance page)

ness units on the block because they do not fit into a company's overall strategy.

The number of leveraged buyouts has swelled from 164 in 1982, with a value of $3.45 billion, to 248, with a value of $18.93 billion, last year, according to Mergers & Acquisitions magazine in Philadelphia.

These units are often in unglamorous industrial businesses, such as cabinetmaking or batteries. But they tend to be rich in assets, generate a steady cash flow and require little new capital investment. And investment bankers have watched such leveraged buyout specialists as Kohlberg, Kravis, Roberts; Forstman Little, and William E. Simon's Wesray take millions in profits out of such companies they have bought and then resold within just a few years.

Yet another reason firms are interested in buyouts is that it gives their executives ways to invest their own wealth. Morgan Stanley and First Boston are among the firms that allow senior officers to participate.

Like many others who have invested in leveraged buyouts, the Wall Street firms expect to maintain their equity investments in these buyouts for short periods, generally no longer than five years, then cash in by selling the company to another buyer, or reoffering its shares to the public. Typically, they do not take an active management role.

Most of the Wall Street houses have sought partners in their buyout investments, usually other large investors, to spread the risk *and to build up a large enough war chest to carry off large transactions.* First Boston, for example, teamed up with Metropolitan Life Insurance Co. in the Avondale Mills buyout.

But even sharing the investment does not remove all the risks. One of the reasons that leveraged buyouts are so lucrative is that so much of the purchase price is borrowed, and very little of the investor's money is tied up. If there is a sharp upturn in interest rates or the company's business deteriorates, the company may suddenly find itself unable to support the debt payments, and the investors in these transactions could find their equity worthless. At the least, the firm's capital could be tied up unprofitably for years.

In the $150-million Avondale buyout, for example, there will be just $12 million of equity; the remainder of the purchase price will be borrowed.

Wall Street firms face a different kind of problem, as well. By *participating in transactions themselves,* the investment banks run the risk of competing with clients, rather than just serving them. Some eyebrows were raised last year, for example, when a group including Shearson Lehman vied against Wesray Capital, a Shearson Lehman client, in bidding for Outlet Co.

Last Week's AMEX

AMEX Most Actives

Vol.	High	Low	Last	Chng.
Wickes 35848	6¼	5⅞	5⅞	— ⅛
HrshHer 34864	14⅜	11⅝	12⅜	— 1⅛
BAT 24101	6⅛	5⅞	6⅛	+ ⅛
Delmed 21820	1⅜	⅜	1⅛	+ ⅛
WangB 21176	16⅜	15½	16⅛	— ⅛
CaStors 17048	23⅜	18½	22¼	+ 1¼
Scand n 15108	9⅝	9¼	9¼	
Amdahl 13557	18¼	16⅞	17	— 1⅜
LorTel n 12591	30⅝	29⅜	30⅛	+ ⅜
FlmlIG 10280	5⅞	5¼	5⅝	+ ⅛
HrshI wt 9411	6	3⅜	5	+ ⅛
FAmsP n 7832	10	9⅜	9⅝	— ⅛
McHCn 6549	3¾	3⅝	3⅝	— ⅛
Mayflw 6417	28⅜	24¼	25½	— 2¼
InlBkn 4359	9¼	8⅜	8¾	— ⅜
MichE 4274	11⅜	11	11⅛	
TexAir 4055	37⅜	33⅜	33⅞	— 2⅞
TrnBd pf 3734	8⅝	8⅛	8½	— ⅛
Wortbn 3671	13⅜	12½	13¼	+ ⅜
HlthrM n 3530	9⅝	9⅛	9⅜	
AlzaCo 3459	49⅝	44	49⅛	+ 4⅛
AFruc A 3428	12⅛	11	12	+ ⅛
Dillrd s 3369	43¼	41	41⅜	— 1⅜
Hasbro 3264	60⅜	54⅜	59⅞	+ 4⅞
ICH s 3319	28	26⅛	27¼	+ 1⅛

AMEX Sales

	Sales Vol.
Total for week	65,660,000
Week ago	68,240,000
Year ago	34,340,000
Jan 1 to date	1,568,240,000
1985 to date	1,004,470,000
AMERICAN BONDS =	
Total for week	15,160,000
Year ago	12,090,000

AMEX Diaries

	This Wk	Last Wk
Advanced	326	369
Declined	463	397
Unchanged	143	155
Total Issues	932	921
New Highs	86	83
New Lows	36	23



CONDENSED STATEMENT OF CONDITION FOR THE BANK AND ITS SPECIAL CREDIT SECTIONS AS AT 31-12-1985

(BILLIONS OF IT. LIRE)

TOTAL RESOURCES 92,250 (+8%), NET WORTH 2,731 (+33%),
LOAN CONTINGENCY FUNDS 1,609 (+9%),
TOTAL DEPOSITS IN ITALIAN LIRE & FOREIGN CURRENCY 79,115 (+6%),
CASH LOANS IN ITALIAN LIRE & IN FOREIGN CURRENCY 64,150 (+14%),
GROSS SURPLUS 775 (+29%), NET PROFIT 241 (+61%).
GROUP STAFF 25,379, 1,503 OF WHICH EMPLOYED IN QUASI-BANKING COMPANIES.

ARMANDO TESTA SPA

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

	Sales in 100s	High	Low	Close	Net Chge	
A						
A&M Pd		69	14¾	14½	14½ — ¼	
ABS	60	2.8	124	22¼	21	21½ +1
ADC s			865	20¼	19¾	19½ + ⅜
AEC	.32	2.5	65	14⅛	13	13 — ⅛
AEL			600	13¾	11¼	11¾ — ⅛
AEP			1610	13½	11½	12⅜ + ⅜
ALC Cm			2128	7⅛	6⅝	6¾
ARC Int			1736	6¼	5⅝	6 + ⅜
ASK			2828	12⅛	11½	11¾ — ⅛
AST			3146	14⅜	12½	13⅛ + ⅜
AT&E			2592	15¼	13½	14 —1
ATE			85	5¾	5½	5½
AW A			571	4	3¾	3¾ — ⅛
AcmeRt			418	18⅛	17½	17¾ + ⅛
Abrams	.24	3.8	12	6¼	6¼	6¼ — ⅛
AcuJoe			7162	5⅝	5	5½ — ⅛
Acadia			3357	3¾	2⅞	3⅛ + ⅛
Aceto n	.1		1089	12⅜	11¼	11⅞
AcuRay	.24	.9	1761	27⅜	25¾	26¾ —1½
Aceto	.14e	.7	186	20½	19¼	19¾ — ⅛
ACMAT			469	16½	15	15¾ — ⅜
Advsn			4962	1⅜	1⅛	1⅛ — ⅛
Achmed			1059	30	28	29½ +1½
AdacLb			9459	13⅜	12	13 — ⅛
Adage			1703	4¼	3¾	3¾ — ⅛
AdamW	.80	1.9	93	43	40	41¾ +2½
Adia	.09e	.3	1027	31	30¾	30¾
Admac			1284	11¼	10½	10½ — ⅛
AdvCir			603	9⅝	8⅛	8⅛ — ⅛
AdCol			192	23⅜	21¾	21¾ — ⅛
AdvSem			296	5¼	4⅜	5 — ⅛
AdvSemi			346	10½	8¾	9 —1⅛
AdvTel			242	8⅛	8	8 — ⅛
Aequitm			844	6¾	6	6¾ + ⅛
Aeson	.36t	.8	104	46	43½	43½ —1
AerSvc			110	3	2¾	3 + ⅛
AerSyst			785	2	1⅞	1⅞
AffBcp	.28i		21	14¾	13½	14¼ +1
AffBsh	.80	5.1	721	16	15¾	15¾ — ⅛
AgcyRs			2018	40¼	38¼	40⅜ +1½
Agnico g			635	16⅜	15¾	15¾ — ⅜
AiliCo	.24	1.8	1252	14	13½	13⅝ — ⅛
AirCrd s			190	7⅞	7½	7⅝ + ⅛
AirMid	.10e	2.1	307	5	4½	4¾
AirWisc			2432	12	10¾	10¾ —1¼
AlaFid			418	19	18½	19 + ⅛
AlskBc	.44e	6.5	467	7¾	6¾	6¾ — ⅛
AlskMi	.28i	2.9	467	9¾	8¾	8¾ — ⅛
AlskNt			87	6¾	6	6¾
Alcton	2.20	7.0	67	32	31½	31½ — ½
AlbCul A	.21	1.1	8147	20	18¾	22¼ — ⅛
AlcoHlt			1178	22¾	21¼	22¼ +1⅛
AlexBr			800	32	30¼	31½ +1
AlexBs	1.36	3.5	2900	39	37¾	39¼ +1⅛
Alpcrse			926	6¼	5¾	5¾ — ⅛
Alicoin	.90	1.0	68	9¼	8½	8⅝ —1
AllAm			1631	14	12½	14 +1½
AlegW	.24	.9	2627	28¾	25¾	27¾ —1½
AlegBv	.48	1.8	1172	27¾	21¾	27¼ —1½
AlnOrs	.24e	.4	238	39	37½	37½ —1½
AldBn	.84	5.3	4953	16¾	16	16 — ⅛
AldCh s	.72e	3.2	1	23	22½	22¾ — ⅛
AldRsh			913	6½	6⅛	6⅛ — ⅛
Allison			1767	12½	10	10½ —1¼
AltyGsr	.15e	1.3	169	11½	11¼	11¼
AltWic			351	4¾	4½	4½ — ⅛
Altmer			351	4¾	4½	4½ — ⅛
Altos			9126	17¼	15½	15½ — ⅝
Altron			160	10⅝	10	10
Amcast	.44	3.5	1285	13½	12¾	12¾ + ⅛
Amcale			259	5¼	4¾	4¾ — ⅛
AmriBc			193	10¾	10¾	10¾ + ⅛
AFFMI			396	3½	3	3⅛ — ⅛
AFFMI2			625	3	2¾	2¾ — ⅛
AFTDEx	.28e	1.4	2227	20	19½	20 + ⅛
AWAIrl			3452	9⅜	8¾	9
AmAdv			2503	1	1	1 + ⅛
ABuse			67	4½	5¼	5¼ — ⅛
ABcSys	.60	2.9	2651	21	19½	21
ABnkr	.50	3.5	2518	14½	13½	14⅜ — ⅛
ABrkrs			1924	10¼	9¾	10 — ⅛
AmCant			1484	16½	15¾	15⅞ — ⅛
AmCity			1	22¾	22¾	22¾ +2½
ACentl	.10a	.9	286	11⅜	11¼	11⅜ +2½
AmEcol			3038	34¼	26½	26¾ —7¾
AEasl			458	2⅜	1⅞	2⅛ — ⅛
AFdSt	.60	3.4	1555	18	17½	17¾ — ⅛
AFlitrn	1.40	3.4	155	42	39½	41¼ +1½
AmFrst			129	4¼	3¾	4 + ⅛
AFletch	1.00	1.8	2497	55	54½	54½ + ½
AGen	.28	2.2	1761	12¾	11¾	12¼
AGreet	.44	1.6	5497	29¾	28¾	29¼ — ⅛
AHSId			833	7⅛	6½	6¾
AmInLs	.40	3.0	1937	13¾	12⅜	13⅜ + ⅜
AIndF	1.12	6.1	117	19¾	18½	18½ — ⅛
AmIsM	1.71e	8.7	294	19¾	18¾	19¼ + ⅛
AmInte			1936	22¼	20¼	20¾ — ⅛
AmvLfs	.20	2.7	1350	7½	6⅞	7½ + ⅛
ALand			252	8⅛	8	8⅛ + ⅛
ALnd wt			100	1¾	1¾	1¾ — ⅛
AmLsi			229	26¾	23½	26½ +3
AmLck	.28e	2.5	36	11¾	11	11¾ + ⅛
AMagnt			580	4¾	4½	4¼ + ⅛
AMS s			2577	18½	17	17 — ⅛
AMSCtr			329	8¾	7¾	7¾
AMdSvs	.14	.9	492	16¾	15¾	16½
AMidl			2995			
AmNHd	1.24	3.0	308	42¾	42	42 — ⅛
AmNtn	1.20	3.2	1403	38¼	36⅞	37⅜ + ⅛
ANucIC			454	2½	2¼	2¼ + ⅛
AmNucl			1148	2½	2¼	2¼ + ⅛
APnyG			290	3¼	2¾	3 — ⅛
AmPlon			77	3¼	3¼	3¼ — ⅛
AmRest			68	3¼	3	3 — ⅛
ASavNY			2551	18⅜	17⅞	17⅞ + ⅛
ASNY pf			94	22¾	21¾	21⅞ — ⅛
ASoAWA			748	15¾	14¾	15 — ⅛
AmSec	1.02	2.8	241	36¾	34¾	36 + ⅛
AmShrd			68	3	2½	3 + ⅛
AmSoft			3726	13¾	12¾	13⅜ + ⅛
ASolar			1010	1⅝	1⅜	1⅝ + ⅛
AStrg			1019	2¾	2½	2¾
AmTrav			512	8¾	7¾	7¾ —1
AWstCp			289	12⅜	10½	11⅞ — ⅛
Amrfhr	1.76	3.8	1599	46⅜	46⅛	46½ + ⅜
Amrwst			82	19¼	19¼	19¼ — ½
Amerfk			590	3	2¾	2¾ — ⅛
Amgen			4098	27¼	24¾	25⅞ — ⅜
Amistar			314	8	7¼	7¼ —1
AmskBs	.50	2.1	522	24	23	23¾ — ⅛
Amosk	1.20a	1.4	269	86	77	83 +1
Amsol	.48	2.2	1400	21¾	18	18 — ⅛
Amplifie			85	7⅛	7⅛	7⅛ + ⅛
Amlogic			2228	12¾	11¾	12 — ⅛
AnalyTc	.10	1.1	65	9½	8¾	8¾
AnalyI			195	9¾	8¾	8¾ — ⅛
Anaren			1152	12¼	11¼	12¼ + ⅜
AndrGr			212	9¼	9	9
Andovr			593	12¾	11¾	12 — ½
AndvTg			1985	15¾	14¾	14¾ —1
Andrew			14615	16¾	15¾	15¾ — ⅛
Andros			326	10¾	9¾	9¾ — ⅜
Animed			1852	6¾	6¼	6¾
Anitec	.40	1.4	180	29½	28¾	29½ + ⅜
Apogee	.14	.7	1048	20	18½	18½ — ⅛
Apogio			11448	13½	12	12¾ —1¼
AppIBk			2264	27½	25¾	27¼ +1
AppleC			59431	36⅞	32½	36 — ⅜
AptdBio			3636	44¼	42¼	42½ —1½
AptdCm			5	26½	26½	26½ — ⅛

	Sales in 100s	High	Low	Close	Net Chge		
AptdDt		20	6¼	5½	6 — ⅛		
AptdMs		8347	13¼	11¾	12 — ⅛		
AptdStr		375	12	10½	11¾ + ⅛		
Arabsh		28	3¼	2⅞	3¼ + ⅛		
Archive		1017	10⅜	10¼	10¼ — ⅛		
Arbor		1426	24¼	23¼	23¾		
Arden		453	26¼	23¾	24 +2		
ArgoSv		575	20¾	19¾	20 — ⅛		
ArizB	.80b	1.8	1722	43¾	43¼	43¾ + ⅛	
ArkRst			299	12¾	11	11¾ — ⅛	
Arnold s	.40	1.8	21	44	41	41 —2	
ArowB s			15	41	37	40 —1	
Artel			842	4½	3⅝	4¼ + ⅛	
Ashton			12275	29⅝	26½	27¾ —2⅛	
AsenIR			519	2¾	2¼	2⅜ — ⅛	
AsdBcs	.48	2.0	110	24	23	24 +1	
AsCmA			44	49¾	49	49¾ + ⅛	
AsCmB			456	50½	49	50 + ⅛	
AssdCp	.10e	1.4	63	7	6¾	7 + ⅛	
AssHst	.12	1.3	1100	9¼	9¼	9½ + ⅛	
Astec			5884	13½	12¼	12½	
AstroM			276	10¾	9½	9¾ — ⅛	
Astrom			329	4¾	3¾	3¾ — ⅛	
Astron s			72	9¾	9	9¾	
Astrosy			986	9¾	8¾	8¾ — ⅛	
Atcor	.48	3.3	6579	19½	14½	14½ —4¾	
AthnF s			41	24	23¾	23¾ + ⅛	
Athey	1.52t	8.0	61	19¼	18½	19 — ⅛	
AticoF	.20	1.3	199	17¼	16	16 — ⅛	
Atkinsn	.84	4.6	341	18	17½	17½	
AtlGsLt	2.88	7.3	1754	38¾	38¼	38¼ — ⅛	
AtlAm s	.24	1.3	5425	19½	17¾	18¾ + ⅜	
AtlnFd			205	14¾	13¾	14⅜ + ⅛	
AtlFin	.10e	.7	1569	15¾	14⅜	15¾ + ⅜	
AtlFn pf	1.05	7.7	917	13¾	13½	13⅝ — ⅛	
AtlPrTl			20	6¾	6¾	6¾	
AtlRes s			2010	28	27	28 + ⅛	
AtlSeAr			3136	13¾	11¾	11½ — ⅛	
Austron			155	2⅜	2⅜	2⅜	
AutoSC			40	14¾	13¾	14¾ + ⅛	
AutoTst			1	4388	21½	18½	20¾ +1⅛
Autsys			831	11¾	11¼	11⅜ + ⅛	
AvantCp			3111	16¾	16¼	16¾ + ⅛	
Avantek			1497	8¾	7¾	7½ —1⅛	
Avatar			16484	18½	16½	17¼ —1	
AvtcM	.08	2.0	726	4½	3¾	4 + ⅛	

	Sales in 100s	High	Low	Close	Net Chge		
B							
BBDO s	1.20	4.2	257	30¾	28½	28¾ —2	
BEI			1468	11⅞	10¾	11⅛ + ⅛	
BGS			225	12½	10¾	10¾ —1¾	
BFS Rlty Co	.10	1.2	161	8¾	8¼	8¼ — ⅛	
BNH s			8	24½	22	22 —1	
BPI Sy			874	3¾	2¾	2¾ — ⅛	
BRCom			122	3	2¾	3 + ⅛	
BSB Intlnc			1406	18¾	16¾	17¾ — ⅛	
BT Fnd	1.36	3.2	5	42	42	42 — ½	
BTR s	.06	.7	84	9¼	8½	8½ — ⅛	
BairdC			93	9¾	9	9 — ⅛	
BakrHgh Co	1.00a	2.0	123	50¼	49¾	50¼ + ⅛	
BakerJ			4751	20	18	18½ + ⅛	
Balchm			38	4¾	4½	4½	
BaldLy	.80b	3.5	1	23	23	23	
BaldLyB			1	23	23	23 +2	
BalBcp	.10	.7	1605	14¾	13¾	14 — ⅛	
BalPnc s	1.08	2.8	925	39¾	37¾	39¼ +2⅜	
BalPnc	1.52	3.3	141	46¼	45¾	46 — ⅛	
BalwinA	.10		398	8½	8¼	8¼ + ⅛	
BcpHw	1.36	2.5	599	54¾	52	54¾ +2½	
BcMiss	.50e	1.1	139	46½	45	46 —1	
Banchec			859	11¼	10¾	11	
BanCal	.80	6.5	1240	12¾	12¼	12¾	
BakDel	1.32	3.4	99	40½	39	39	
BkGrn s	.52	1.9	66	30	28	28 — ½	
BKNE s	1.12	3.0	5528	38¾	36¾	36¾ — ⅛	
BkPrkI	.48	2.9	1	17	17	17 + ⅛	
Bnkest	.80	2.9	3797	27½	26¾	27¼ + ⅜	
BnkFd			4880	17¾	15½	17½ +2¼	
BkrNt s			844	16¾	14	15½ — ⅛	
BkAm s	1.20a	3.4	66	38	37¼	37¼	
Bklawa	.80b	1.4	330	59	56½	58 +2½	
BkAMAm	1.00b	11.4	695	9¾	8¾	8¾ — ⅛	
Bankvt	.05t	.7	202	7	6¾	7 + ⅛	
Barden	1.00	3.5	22	29	28½	28½ — ⅛	
BaronD			4721	24½	22¾	24 + ⅛	
Barris s			311	16¼	15	15¾ — ⅛	
Barstrs			256	1⅜	1⅛	1⅛ — ⅛	
Basn			99	9¼	8½	8¾ + ⅛	
BsTnA			2051	46¾	41¾	43¾ —1¼	
BasAm	1.09t	10.3	832	10¾	10⅜	10⅜	
BasRlnt s			2062	34	34	34	
BasPc	.80a	1.8	1	44¾	44¾	44¾	
BatlMt	.10e	.8	5494	14	13	13½ — ⅛	
BayPoc			151	7½	7	7	
BayVw			2589	15⅜	12¾	13¾ + ⅛	
BayvSL s			90	22	20	22 —1½	
BayBks			1363	46¾	43½	45 —1½	
Bayly	.12	.7	495	17	15½	16⅜ +1¼	
Bayou			2	3	3	3	
BeautlC			4722	26¼	22¼	22½ —3¼	
Beazer			3085	26¾	25	25⅜	
Begley	.72	3.2	52	23¾	21	22½ + ½	
BelFuse			353	8¼	7½	7¾ — ⅛	
BellW	.10	1.4	877	7½	7	7 — ⅛	
Bemis			1467	24	21	21¼ —2	
BnchCt			231	15¾	15	15¾ — ⅛	
Benihan			175	10	9¼	9¾ — ⅛	
Bercor			28	9¼	8¾	8¾	
BerkEn s	.24	.6	3855	38¾	35¾	37	
Berklns	.50	3.2	89	16¾	15½	15½ — ½	
BerkGs	2.20	7.1	66	32½	31	31 —1½	
BerkHa			284		276	282 +5	
BestBy s			1590	30	27½	28¾ —1¼	
BetzLb	1.40	3.6	1772	40½	38½	39¼ — ⅜	
Bfg B			3944	16½	15¾	16 — ⅛	
BigBear			4388	21½	18½	20¾ +1⅛	
Bindly			831	11⅜	11¼	11⅜ + ⅛	
BingSv			311	18¼	18¼	18¼ + ⅛	
BioLog s			546	9¼	8¾	8¾ + ⅛	
BioRes			1497	8¾	7¾	7½ —1⅛	
Biogen			16484	18½	16½	17¼ —1	
Biomet s			1572	16¾	15¾	16½ — ⅜	
BiotcR			7	27½	27½	27½ — ⅛	
BlckHlt			1	4388	21½	18½	20¾ +1⅛
Blndrg			831	11⅜	11¼	11⅜ + ⅛	
BlngSv			311	18¼	18¼	18¼ + ⅛	
BioLog s			546	9¼	8¾	8¾ + ⅛	
BioRes			1497	8¾	7¾	7½ —1⅛	
Biogen			16484	18½	16½	17¼ —1	
Biomet s			1572	16¾	15¾	16½ — ⅜	
BiotcR			7	27½	27½	27½ — ⅛	
Blchm			28	7¾	7¾	7¾ +	

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

(Continued)

	Sales in 100s	High	Low	Close	Net Chge	
P&F		1991	1¾	3⅜	1⅞ + 1⅛	
P&F wt		175	⅛	⅛	—	
PACE		11652	20¼	20¾	+ ⅛	
PDA		3193	11¾	11⅞	— ⅛	
PNC s	1.60	3462	44½	45⅜	+ ⅜	
PT Com	.24	7391	14⅜	14½	+ ⅛	
Pacer	1.40	2241	59⅝	56⅝	— ⅛	
PacFst		1767	19¾	19⅝		
PacTel	.80	848	13⅜	13⅜	— ⅛	
PacWB	.72e	2.1	1700	25⅝	5⅛	5⅛ + ⅛
PacifCr		1268	15	14½	14½ — ⅛	
PackSy		393	11⅜	10⅝	11⅛ — ⅛	
Pacwst	.25r	7	1115	28⅛	25¾	28⅛ + 1⅜
PacoPh		1507	22⅜	23	21¾ + 1⅜	
PageA		625	1⅞	1	1 — ⅛	
PaiFBS		480	18⅛	16½	17⅜ + 1⅛	
PaAMtp		8224	14½	12	13¼ — ⅛	
Pantch		747	5⅜	4¾	5 — ⅜	
PanoMx	.13	.9	726	14½	12	13⅜ + 1⅛
ParPhr		3301	18¼	17⅛	17¾	
ParTch		118	22	23⅜	22¾ — 1	
Parlgen		944	26¼	25	26⅛	
ParkCs		45	29	28½	29½	
ParkOh	.60	7.7	906	8⅛	7⅞	7¾ — ⅛
Parkwy		69	24	23½	23½ — ½	
Parlex		45	19	17⅜	17⅜	
PassaTc		90	2⅜	2⅜	2⅜	
PasFB s		65	17	15½	15½ — ?	
PasF A s		823	14½	15¾	15¾ — ⅜	
PastaOh		809	11⅛	9¼	10⅛ — ⅜	
PatntM		1015	48⅜	41⅛	41¾ — ⅛	
Patlex	.05	.6	445	9⅜	8½	8½ — ⅛
Patrkt	1.34e	12.5	670	12	10⅝	10⅝ — 1⅜
Patriot	1.12	1.7	383	68	65⅜	67½ + 2
Patrl pf	2.20	2.7	25	83	81	83 + 2
PatnCp			2652	27¼	25¾	26¾ + ⅛
PaulHr			116	10⅝	9½	9½ — 1⅛
PawlSv	.48	1.1	132	43¾	42½	43½ + ⅛
Pawnee			179	9⅜	9¼	9½
Paxton	.52	2.5	455	22¾	20	20½ + ⅛
PaycCx s			1414	21⅛	20⅜	20¾ — ⅛
Paycos			303	22¾	21½	22 — ⅛
PeakHC			652	13¾	11½	12⅜ — 1⅛
PeerSy			5	3¼	3	3
PeerMf	.72	5.7	25	12⅝	12½	12⅝ — ⅜
PegGld			1537	6	5⅜	5⅝ — ⅛
PenV	1.40b	3.4	77	41	40½	40⅝ + ⅛
Penbcs	.12	1.7	4411	11⅝	10⅝	11⅜ + ⅜
PenoEn	2.28	5.8	110	39	38	38 + ⅛
PonSol	.92a	1.7	17	54½	51½	53½ + 1⅜
Pentair	.44	2.2	783	20¾	19¾	20½ + ⅛
Pmwst			181	15½	14¾	15¾ + ⅛
PeopEx	.15r	2.5	61616	6⅛	5⅞	6 — ⅛
PeoEngt	2.64	17.9	1008	18	15¾	14¾ — ⅛
PetE pfB	2.50	10.0	1245	28½	25	25 — 3½
PetBnC	1.80	1.8	56	56	55¼	55¼
PeopBc	.56	2.6	378	22¾	18½	21½ + ⅛
PeopBk			41	17⅜	16½	16½
PercpTs			1401	7⅜	6⅞	7 — ⅛
PeroS			834	9	8¾	8¾ — ⅛
PeroS pf			456	13½	12½	13⅛ + ⅛
Perlmn			5	1⅜	1⅜	1⅜
PetrCp			118	11⅞	11⅞	11⅞
Petrire	1.12	4.3	755	27	25¼	26¼ — 1¼
Pharmct			2643	16	13¾	15½ + 1½
Pharmcl	.10e	.4	1697	22⅝	21⅜	22⅜ + ⅛
PhilGH	.60e	2.8	5945	22¼	21⅜	22⅛ + ⅛
PhnxAm			269	4⅜	3⅝	3⅝ — ⅛
PhnxMd			371	6	4	4½ + ⅛
PhnAG			91	2	1⅞	1⅞
PhotoC			115	5¼	4¾	5 — ⅛
Photron			515	5⅜	4¾	5 + ⅛
Physin			178	13⅛	12¾	13 — ⅛
PicScn s			2223	5⅜	4⅞	5⅛ + ⅛
PicCot s	.48	2.9	580	16¾	16	16⅜ — ⅛
PiedBc	.76	2.1	737	36¾	34½	36¼ + 1⅝
PiedMg	.36	1.7	1229	21¼	20	20⅝ — ⅜
PionFrs	.13i	1.5	297	8	7¾	7¾ — ⅛
PitonGp	.40	1.6	1411	27¼	25⅜	26⅜ — ⅛
PionHi	1.04	2.8	5725	40½	37⅜	37⅜ — 2⅛
PionSB			480	8⅛	7½	7½ — ⅛
PionSv			149	15	13	13 — ⅛
PionSt	.12	1.3	157	9⅜	9	9 — ⅛
PlerJet	.28	.9	2119	21½	21½	21½ — ⅛
PlainTC	.27	1.7	2154	25¼	23¾	24¾ + ⅛
PlainCBc	.18r	1.4	66	7	6¾	6¾ — ⅛
Plenum	1.04	1.4	166	76½	73½	76½
PoFolk			646	9⅛	7⅞	8⅛ — ⅛
PolyMe			4245	19½	18	18½ — ⅛
PolyTc			1257	15¾	13¾	15¾ + 1⅜
Polycast			49	9¼	8¾	8¾ — ⅛
PonePs	.30	2.1	4342	14½	13¾	14¾ + 1⅛
PontBch			944	26¼	25	26⅛
Porex			1022	34⅜	33⅜	33⅜ — ⅛
PortsCl			264	6⅝	6⅜	6⅜
Possis s			388	31	28	29 — 1¾
PoughSv			1027	21	19¾	20½ — ⅛
Powell			378	2¼	2	2 — ⅛
Powrtc			339	16⅛	15⅞	16⅛ + ⅛
PwCony			212	14¾	14¼	14¾ — ⅛
Prdtl s			1276	26¾	24½	24⅝ + 1⅛
PrecCst	.12	.4	2114	28¾	27½	28¾ — ⅛
PrdFncl			124	6¾	6¼	6¼
PrkHlt s			269	16¼	14½	15¾ + ⅛
PrkRsk	.88	2.2	63	40½	40¼	40¼ — ⅛
PrkrDn			1015	48⅜	41⅛	41⅜ — ⅛
PrdLp			2421	13¼	12½	13 — ⅛
PresLs s	.06	.3	321	18¾	17¾	18¾ + ⅛
PrsInCp	.50	2.2	1672	23	22	22 — ⅛
Primary			1404	7⅛	7⅛	7⅛ — ⅛
Prism			31585	4	3⅞	3⅞ — ⅛
PriceCs			24882	51¼	45¾	46¾ — 4⅛
PSS Pub			1195	20¾	19¾	19¾ — ⅛
PrstCr			314	38¾	36½	36½ — 1⅛
PrmeBk			76	13¾	13½	13½ — ⅛
PrimD	.16	1.9	2234	8¾	8⅜	8⅜ — ⅛
Primex			391	13¾	13½	13½
Prism			1402	7⅜	6¾	6¾ — ⅛
Prodlev			56	1⅜	1⅜	1⅜ + ⅛
ProdOp	.16	3.8	592	4¼	4⅛	4⅛
Profilmv			146	10½	10½	10½
ProfitSy	.40	2.9	78	14¼	13¾	13¾ — ⅛
ProgSys			93	10½	9¾	9¾ — ⅛
ProgFd	2.00f	11.8	43	18	16⅞	17 — ⅛
ProgCs	.86	.2	1129	38¾	35¾	35¾ — 2⅛
ProgCp			397	85⅜	77½	77½ — 7⅞
Proplnv			183	½	½	½
ProstTr	1.20	10.4	558	11½	11⅛	11½
ProvBk			11403	10¾	9¾	9¾ — ⅛
ProvLb	.70	2.8	1023	25¼	24¾	24¾ + 1⅛
Provcol			188	1¼	1⅛	1⅛ — ⅛
ProvAm			398	5	4¾	4¾ — ⅛
ProVLie	.84	2.9	2683	29	27¾	28¾ — ⅛
ProdFnl			1	17	17	17 — ⅛
PrtdBc			117	17¾	16⅝	16⅝ — ⅛
Psitrire	1.12	4.3	755	27	25¼	26¼ — 1¼
Ptchmrct			2642	16	13¾	15½ + 1½
PtchmCl	.10e	.4	1972	22	21⅜	22⅛ + ⅛
PhilGH	.60e	2.8	5945	22¼	21⅜	22⅛ + ⅛
PhnxAm			269	4⅜	3⅝	3⅝ — ⅛
PhnxMd			371	6	4	4½ + ⅛
PhnAG			91	2	1⅞	1⅞
PhotoC			115	5¼	4¾	5 — ⅛
Photron			515	5⅜	4¾	5 + ⅛
Physin			178	13⅛	12¾	13 — ⅛
PicScn s			2223	5⅜	4⅞	5⅛ + ⅛
PicCot s	.48	2.9	580	16¾	16	16⅜ — ⅛
PiedBc	.76	2.1	737	36¾	34½	36¼ + 1⅝
PiedMg	.36	1.7	1229	21¼	20	20⅝ — ⅜
PionFrs	.13i	1.5	297	8	7¾	7¾ — ⅛
PitonGp	.40	1.6	1411	27¼	25⅜	26⅜ — ⅛
PionHi	1.04	2.8	5725	40½	37⅜	37⅜ — 2⅛
PionSB			480	8⅛	7½	7½ — ⅛
PionSv			149	15	13	13 — ⅛
PionSt	.12	1.3	157	9⅜	9	9 — ⅛
PlerJet	.28	.9	2119	21½	21½	21½ — ⅛
PlainTC	.27	1.7	2154	25¼	23¾	24¾ + ⅛
PlainCBc	.18r	1.4	66	7	6¾	6¾ — ⅛
Plenum	1.04	1.4	166	76½	73½	76½
PoFolk			646	9⅛	7⅞	8⅛ — ⅛
PolyMe			4245	19½	18	18½ — ⅛
PolyTc			1257	15¾	13¾	15¾ + 1⅜
Polycast			49	9¼	8¾	8¾ — ⅛
PonePs	.30	2.1	4342	14½	13¾	14¾ + 1⅛
PontBch			944	26¼	25	26⅛
Porex			1022	34⅜	33⅜	33⅜ — ⅛
PortsCl			264	6⅝	6⅜	6⅜
Possis s			388	31	28	29 — 1¾
PoughSv			1027	21	19¾	20½ — ⅛
Powell			378	2¼	2	2 — ⅛
Powrtc			339	16⅛	15⅞	16⅛ + ⅛
PwCony			212	14¾	14¼	14¾ — ⅛
Prdtl s			1276	26¾	24½	24⅝ + 1⅛
PrecCst	.12	.4	2114	28¾	27½	28¾ — ⅛
PrdFncl			124	6¾	6¼	6¼
PrkHlt s			269	16¼	14½	15¾ + ⅛
PrkRsk	.88	2.2	63	40½	40¼	40¼ — ⅛
PrkrDn			1015	48⅜	41⅛	41⅜ — ⅛
PrdLp			2421	13¼	12½	13 — ⅛
PresLs s	.06	.3	321	18¾	17¾	18¾ + ⅛
PrsInCp	.50	2.2	1672	23	22	22 — ⅛
Primary			1404	7⅛	7⅛	7⅛ — ⅛
Prism			31585	4	3⅞	3⅞ — ⅛
PriceCs			24882	51¼	45¾	46¾ — 4⅛
PSS Pub			1195	20¾	19¾	19¾ — ⅛
PrstCr			314	38¾	36½	36½ — 1⅛
PrmeBk			76	13¾	13½	13½ — ⅛
PrimD	.16	1.9	2234	8¾	8⅜	8⅜ — ⅛
Primex			391	13¾	13½	13½
Prism			1402	7⅜	6¾	6¾ — ⅛
Prodlev			56	1⅜	1⅜	1⅜ + ⅛
ProdOp	.16	3.8	592	4¼	4⅛	4⅛
Profilmv			146	10½	10½	10½
ProfitSy	.40	2.9	78	14¼	13¾	13¾ — ⅛
ProgSys			93	10½	9¾	9¾ — ⅛
ProgFd	2.00f	11.8	43	18	16⅞	17 — ⅛
ProgCs	.86	.2	1129	38¾	35¾	35¾ — 2⅛
ProgCp			397	85⅜	77½	77½ — 7⅞
Proplnv			183	½	½	½
ProstTr	1.20	10.4	558	11½	11⅛	11½
ProvBk			11403	10¾	9¾	9¾ — ⅛
ProvLb	.70	2.8	1023	25¼	24¾	24¾ + 1⅛
Provcol			188	1¼	1⅛	1⅛ — ⅛
ProvAm			398	5	4¾	4¾ — ⅛
ProVLie	.84	2.9	2683	29	27¾	28¾ — ⅛
ProdFnl			1	17	17	17 — ⅛
PrtdBc			117	17¾	16⅝	16⅝ — ⅛
Psitrire	1.12	4.3	755	27	25¼	26¼ — 1¼
Ptchmrct			2642	16	13¾	15½ + 1½
PtchmCl	.10e	.4	1972	22	21⅜	22⅛ + ⅛

N

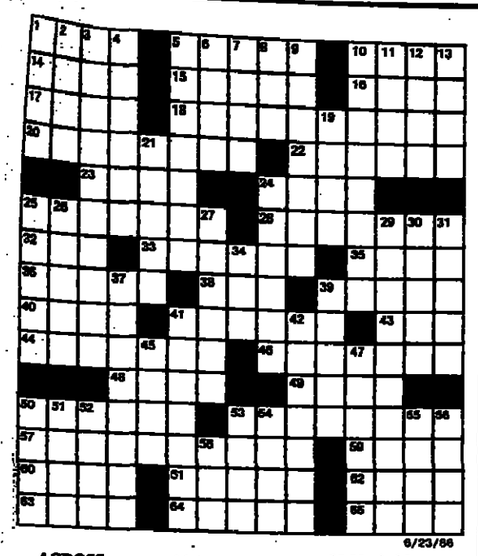
RE	.80	2.4	611	39¼	35½	37 — 2½
Co			983	23	21	23
	.17e	.4	1413	46	43⅜	44⅝ — 1⅛
AX			115	14⅛	13½	13⅝ — ⅜
			399	5	4⅝	4⅝ — ⅛
ami			420	6½	5¾	5¾ — ⅛
aVI	.33r	1.7	14	19½	19	19 — ⅛
ool			13	19¼	19¼	19¼ — ⅛
ds			313	12	11¾	11¾ — ⅛
Fn	1.04	2.8	1240	37	35	36½ — 3⅜
Fn pf	.52	2.4	34	21½	21½	21½ + 1
FS	.28	2.3	706	35½	34¾	35 + ⅛
Tex	.78	3.9	300	20¼	20	20¼
Tr	1.50	1.7	111	32¾	30	30 — 1½
ustn			1020	30¼	29¼	30 + 1⅛
ustrl			4	2½	2½	2½
VB	1.40f	7.2	239	20	19½	19½ — ⅛
ys	1.56	3.2	1813	46¾	44¾	46¼ — 1⅛
Sc	.68	2.2	69	28	27	27 — 1
NJ	3.80	2.7	62	18	17	17 — ⅛
ph's	.16	.8	4488	21	19½	19¾ — 1⅛
ite	.24	1.1	74	5¼	4¾	4¾ — ⅛
ite	.44	2.4	2864	20¾	17¾	18⅜ — 2⅛
ite			371	12⅛	11⅛	12⅛ + ⅛
ood			162	7¾	6¾	6¾
ford			222	8¼	7⅜	8 + ⅛
RCs	.22e	1.2	496	19	18¼	18¾ + ⅛
tfdc			3838	16⅛	15⅜	15⅞ — ⅛
amb			721	6½	5¾	6 — ⅛
Penn	1.20	2.3	4210	25	2	24¾ — ⅜
Penn			2355		49	53 + 7¼
Pnts			409	18	17½	18
Pnte			9	9¼		
Sov			145	23¼	20½	20¾ — ⅛
Kcins	.54	3.8	8	18	18	18 — ⅛
ochs			506	3¼	2¾	3
VnLt			2837	22½	21½	22½ + ⅜
TBfV			671	5¼	5	5¼ — ⅛
Aale			420	5	4¾	4¾ — ⅛
ayn			95	3	2¾	2¾ — ⅛
anT			1591	6¾	6¼	6¾ — ⅛
son			432	1½	1⅜	1⅜ + ⅛
SciGps	.80	2.4	2324	34¼	33½	33¾ — ⅛
Scitbov	2.16	7.9	292	28	27¼	27¼ — ⅛
SciNetC s	1.40	2.9	13	49	47½	48 — 1
SciyCo	3.20	3.6	1248	85	83	83½ — 2¼
SciDri	.20	.4		6063	31½	33 + 1⅛
Sheasr	1.20	4.9		34	24½	24½ — ⅛
ScFSh				12	4¾	4¾
SkNat	1.10	2.9	803	39½	38	38 — 1⅛
SkNB	1.60	2.3	53	70	69	69 — 1
SkRep	.78	2.1	471	38⅛	37⅜	37½ — ½
SkSnds			355	6¾	6⅜	6⅜
SkSins s			870	69¼	67¾	68¾
SkS pfB	2.48	8.9	20	27	27	27
SkS pfC	2.60	12.5	20	21	20¾	20¾
SkrSft			2721	12¾	12⅜	12⅜ — 1⅛
Skool			237	31	27	28
SmBcs s	.36	1.5	3247	28¼	26	26½ + ⅛
SmcLbr	1.72	9.9	240	17½	16¾	17⅜ — 1
SmfLine			218	15⅛	13¾	14¾ — 1
Soby			225	6¾	6⅜	6⅜ — ⅛
SoflCC			1596	20½	17⅜	17⅜ — 2⅛
SoflCR			4357	26½	18	19⅜ + 1
SoftSci			141	4¼	3⅝	3⅝ + ⅛
SoftTc			20	9	8⅜	9 + ⅛
Oracle			1829	25¼	24½	24¾ — ⅛
Orang s			25	6¾	6¾	6¾
Organic			180	15½	14½	14⅝ + ⅛
Orbit			4331	13½	10⅝	12 + ⅛
OregMt			320	6¾	6⅜	6⅜ — ⅛
OrbCe			4380	3⅜	2⅝	2⅝
OrbanRs			148	7	6¾	6¾ — ⅛
OshA A	.24	.7	872	62	58½	60¾ — 1⅛
OshB B	.24	.7		33	54½	55½ — ⅜
OshkT B	1.16	3	2480	39½	38	39½ + ⅜
Oshmn	.20	1.1	419	17¾	16¼	17¾ + 1
Osmnc			154	13¼	12½	12¾ — ⅛
OtrTP	2.84	4.6		69	63½	62¾ + ⅛
OvrEnd			283	7½	7	7¼
OwnMs	.90	1.5	574	19¾	19½	19⅝ + ⅛

O

OCQ Tc			3845	2¾	2¾	2¾ — ⅛
OKI Cp			10194	7⅞	6¾	7⅛ + ⅛
OTR			3754	6½	5¼	6¼ + ⅛
OakHill			2245	16¼	15	16¼ + ⅛
OcNeb			206	4¼	4¼	4¼
Oceaner			76	1⅜	1⅜	1⅜ + ⅛
Ocilo s			1591	6¾	6⅛	6⅛ + ⅛
OhioLns			432	1½	1⅜	1⅜ + ⅛
OldGps s	.80	2.4	2324	34¼	33½	33¾ — ⅛
Oldboy	2.16	7.9	292	28	27¼	27¼ — ⅛
OldNEC s	1.40	2.9	13	49	47½	48 — 1
OldCo	3.20	3.6	1248	85	83	83½ — 2¼
OldDri	.20	.4		6063	31½	33 + 1⅛
Olsear	1.20	4.9		34	24½	24½ — ⅛
OptSft				12	4¾	4¾
OptCat	1.10	2.9	803	39½	38	38 — 1⅛
OptAB	1.60	2.3	53	70	69	69 — 1
OptRep	.78	2.1	471	38⅛	37⅜	37½ — ½
OptSnds			355	6¾	6⅜	6⅜
OptSins s			870	69¼	67¾	68¾
OptS pfB	2.48	8.9	20	27	27	27
OptS pfC	2.60	12.5	20	21	20¾	20¾
OptrSft			2721	12¾	12⅜	12⅜ — 1⅛
Oltonl			237	31	27	28
OneBcs s	.36	1.5	3247	28¼	26	26½ + ⅛
OneLbr	1.72	9.9	240	17½	16¾	17⅜ — 1
OneLine			218	15⅛	13¾	14¾ — 1
Ooby			225	6¾	6⅜	6⅜ — ⅛
OpticC			1596	20½	17⅜	17⅜ — 2⅛
OptiCR			4357	26½	18	19⅜ + 1
OptiSci			141	4¼	3⅝	3⅝ + ⅛
Oplrtc			20	9	8⅜	9 + ⅛
Oracle			1829	25¼	24½	24¾ — ⅛
Orang s			25	6¾	6¾	6¾
Organic			180	15½	14½	14⅝ + ⅛
Orbit			4331	13½	10⅝	12 + ⅛
OregMt			320	6¾	6⅜	6⅜ — ⅛
OrbCe			4380	3⅜	2⅝	2⅝
OrbanRs			148	7	6¾	6¾ — ⅛
OshA A	.24	.7	872	62	58½	60¾ — 1⅛
OshB B	.24	.7		33	54½	55½ — ⅜
OshkT B	1.16	3	2480	39½	38	39½ + ⅜
Oshmn	.20	1.1	419	17¾	16¼	17¾ + 1
Osmnc			154	13¼	12½	12¾ — ⅛
OtrTP	2.84	4.6		69	63½	62¾ + ⅛
OvrEnd			283	7½	7	7¼
OwnMs	.90	1.5	574	19¾	19½	19⅝ + ⅛

P

P&F			1991	1⅞	3⅜	1⅞ + 1⅛
P&F wt			175	⅛	⅛	⅛
PACE			11652	20¼	20¾	+ ⅛
PDA			3193	11¾	10⅝	11⅛ — ⅛
PNC s	1.60	3.5	3462	44½	43⅝	44
PT Com	.24	1.7	7391	14⅜	14½	+ ⅛
Pacer	1.40	2.4	1241	59⅝	56⅝	57¾ — ⅛
PacFst			1767	19¾	19⅝	19⅝
PacTel	.80	6.0	848	13⅜	13⅜	— ⅛
PacWB	.72e	2.1	1700	25⅝	5⅛	5⅛ + ⅛
PacifCr			1268	15	14½	14½ — ⅛
PackSy			393	11¾	10⅝	11⅛ — ⅛
Pacwst	.25r	.7	1115	28⅛	25¾	28⅛ + 1⅜
PacoPh			1507	22⅜	20	21¾ + 1⅜
PageA			625	1⅞	1	1 — ⅛
PaiFBS			480	18⅛	16½	17⅜ + 1⅛
PaAMtp			8224	14½	12	13¼ — ⅛
Pantch			747	5⅜	4¾	5 — ⅜
PanoMx	.13	.9	726	14½	12	13⅜ + 1⅛
ParPhr			3301	18¼	17⅛	17¾
ParTch			118	22	23⅜	22¾ — 1
Parlgen			944	26¼	25	26⅛
ParkCs			45	29	28½	29½
ParkOh	.60	7.7	906	8⅛	7⅞	7¾ — ⅛
Parkwy			69	24	23½	23½ — ½
Parlex			45	19	17⅜	17⅜
PassaTc			90	2⅜	2⅜	2⅜
PasFB s			65	17	15½	15½ — ?
PasF A s			823	14½	15¾	15¾ — ⅜
PastaOh			809	11⅛	9¼	10⅛ — ⅜
PatntM			1015	48⅜	41⅛	41¾ — ⅛
Patlex	.05	.6	445	9⅜	8½	8½ — ⅛
Patrkt	1.34e	12.5	670	12	10⅝	10⅝ — 1⅜
Patriot	1.12	1.7	383	68	65⅜	67½ + 2
Patrl pf	2.20	2.7	25	83	81	83 + 2
PatnCp			2652	27¼	25¾	26¾ + ⅛
PaulHr			116	10⅝	9½	9½ — 1⅛
PawlSv	.48	1.1	132	43¾	42½	43½ + ⅛
Pawnee			179	9⅜	9¼	9½
Paxton	.52	2.5	455	22¾	20	20½ + ⅛
PaycCx s			1414	21⅛	20⅜	20¾ — ⅛
Paycos			303	22¾	21½	22 — ⅛
PeakHC			652	13¾	11½	12⅜ — 1⅛
PeerSy			5	3¼	3	3
PeerMf	.72	5.7	25	12⅝	12½	12⅝ — ⅜
PegGld			1537	6	5⅜	5⅝ — ⅛
PenV	1.40b	3.4	77	41	40½	40⅝ + ⅛
Penbcs	.12	1.7	4411	11⅝	10⅝	11⅜ + ⅜
PenoEn	2.28	5.8	110	39	38	38 + ⅛
PonSol	.92a	1.7	17	54½	51½	53½ + 1⅜
Pentair	.44	2.2	783	20¾	19¾	20½ + ⅛
Pmwst			181	15½	14¾	15¾ + ⅛
PeopEx	.15r	2.5	61616	6⅛	5⅞	6 — ⅛
PeoEngt	2.64	17.9	1008	18	15¾	14¾ — ⅛
PetE pfB	2.50	10.0	1245	28½	25	25 — 3½
PetBnC	1.80	1.8	56	56	55¼	55¼
PeopBc	.56	2.6	378	22¾	18½	21½ + ⅛
PeopBk			41	17⅜	16½	16½
PercpTs			1401	7⅜	6⅞	7 — ⅛
PeroS			834	9	8¾	8¾ — ⅛
PeroS pf			456	13½	12½	13⅛ + ⅛
Perlmn			5	1⅜	1⅜	1⅜
PetrCp			118	11⅞	11⅞	11⅞
Petrire	1.12	4.3	755	27	25¼	26¼ — 1¼
Pharmct			2642	16	13¾	15½ + 1½
PhrmcI	.10e	.4	1972	22	21⅜	22⅛ + ⅛
PhilGH	.60e	2.8	5945	22¼	21⅜	22⅛ + ⅛
PhnxAm			269	4⅜	3⅝	3⅝ — ⅛



6/23/86

ACROSS

1 Knight's trainee
5 "——pray"
10 Bye-bye in Bristol
14 Spanish water
15 Ammonia compound
16 U. S. journalist Jacob
17 Luau garlands
18 Garments of the 60's
20 Fusible
22 San—— (Hearst mansion)
23 Roundish projection
24 Scene
25 "The—— Sixpence": Maugham
28 Append
32 Brown ale mo
33 Fetchit of films
35 Gaelic
36 "—— to sew . . ."
38 Moccasin
39 Laundromat machine
40 Sinew: Comb. form
41 Ivanhoe's lady
43 Three, in Taranto
44 Astral
46 Lowers in rank
48 Grammatical no-no
49 Umpire's call
50 Hilltops
53 Emancipates
57 Rickety
59 One of the Yugoslavs
60 Chills and fever
61 Heart, to Henri
62 A Great Lake
63 Good Queen——
64 Ships, to Swinburne
65 Nicholas or Peter

DOWN

1 Hand area
2 Pulitzer Prize novelist: 1958
3 Reign of Terror instrument
4 Lafayette is here
5 Softly bright
6 Jannings or Ludwig
7 Fork feature
8 Start for cycle or sex
9 Legislative get-together
10 Kind of verse
11 Yorkshire river
12 Bruz
13 Soc.
19 Tool sets
21 Demean
24 Added condiments
25 Defense ditches
26 Double quartet
27 Expel from a country
29 Wastrels
30 French river
31 Sherry wine
34 Handle clumsily
37 Treacle
39 Ladies of Spain
41 Search vigorously
42 Squatters
45 Neighbor of Pol.
47 Counter-balance
50 Grouch
51 Furor
52 Down Under birds
53 Kind of trap
54 Jewish month
55 Assam silk supplier
56 A descendant of Shem
58 British miler Sebastian

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DENNIS THE MENACE



JUMBLE®

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

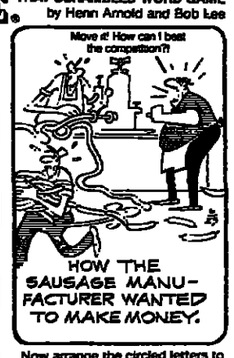
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LYBUL

TELAH

ROWMAR

SAWURL



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: IN THE "□□□□□□" □□□

(Answers tomorrow)

Friday's Jumbles: BERTT OWING SPORTY ACCORD
Answer: Regardless of what the orchestra performs, the bass player has to do this—STAND FOR IT

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	21	70	14	57	fr
Amsterdam	24	75	14	57	fr
Athens	28	82	20	68	c
Barcelona	25	77	18	63	fr
Belgrade	27	81	18	64	fr
Berlin	21	70	10	50	r
Brussels	25	77	13	55	fr
Bucharest	28	86	19	64	cl
Budapest	25	77	17	63	cl
Copenhagen	22	72	10	50	fr
Costa Del Sol	30	86	17	63	fr
Dublin	16	61	10	50	c
Edinburgh	12	54	7	45	r
Florence	25	77	17	63	cl
Frankfurt	26	79	15	59	fr
Geneva	22	81	15	59	fr
Helsinki	14	57	5	46	sh
Istanbul	25	77	16	61	fr
Las Palmas	23	73	18	64	fr
Lisbon	22	72	14	57	cl
London	17	63	11	52	c
Madrid	24	75	9	48	fr
Milan	29	84	19	66	fr
Moscow	17	63	12	54	fr
Munich	27	81	15	59	fr
Nice	24	75	18	64	fr
Oslo	20	68	11	52	fr
Paris	26	79	16	61	cl
Prague	21	70	10	50	cl
Reykjavik	11	52	9	48	r
Rome	28	77	16	61	fr
Stockholm	15	59	9	48	r
Strasbourg	27	81	17	63	fr
Venice	27	81	21	70	fr
Vienna	24	75	15	59	fr
Warsaw	18	64	9	48	c
Zurich	28	82	16	61	fr
MIDDLE EAST					
Ankara	28	82	7	45	fr
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	27	81	16	61	fr
Tel Aviv	30	86	18	64	fr
OCEANIA					
Auckland	16	61	8	46	fr
Sydney	16	61	6	43	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	27	81	c
Beijing	32	77	17	63	sh
Hong Kong	32	90	27	81	sh
Manila	31	88	25	77	c
New Delhi	38	100	29	84	cl
Seoul	28	82	20	68	c
Shanghai	27	81	21	70	sh
Singapore	30	86	26	79	sh
Taipei	35	95	25	77	cl
Tokyo	25	77	18	64	c
AFRICA					
Algiers	28	82	17	63	fr
Cairo	—	—	—	—	na
Cape Town	16	61	3	37	fr
Casablanca	21	70	14	61	fr
Harare	23	73	10	50	fr
Lagos	27	81	24	75	r
Nairobi	17	63	11	52	r
Tunis	29	84	20	68	fr
LATIN AMERICA					
Buenos Aires	16	61	9	48	c
Caracas	—	—	—	—	na
Lima	18	64	14	57	c
Mexico City	—	—	—	—	na
Rio de Janeiro	27	81	19	66	fr
NORTH AMERICA					
Anchorage	14	57	7	45	cl
Atlanta	30	86	22	68	fr
Boston	27	81	13	55	fr
Chicago	32	90	21	70	fr
Denver	26	79	12	54	cl
Detroit	31	88	20	68	fr
Honolulu	31	88	22	73	fr
Houston	32	90	23	73	fr
Los Angeles	28	82	17	63	fr
Miami	31	88	23	73	fr
Minneapolis	29	84	22	68	fr
Montreal	26	79	20	68	fr
Nassau	31	88	24	75	fr
New York	29	84	17	63	fr
San Francisco	26	79	14	57	fr
Seattle	22	72	11	52	fr
Toronto	24	75	9	48	fr
Washington	29	84	18	64	fr

Cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Slightly choppy. FRANKFURT: Stormy. Temp. 25 — 17 (77 — 63). LONDON: Cloudy. Temps. 20 — 12 (68 — 54). Stormy. Temp. 27 — 10 (81 — 59). NEW YORK: Fair. Temp. 29 — 20 (84 — 68). PARIS: Stormy. Temp. 27 — 15 (81 — 59). ROME: Fair. Temp. 27 — 17 (81 — 63). TEL AVIV: No. ZURICH: Stormy. Temp. 26 — 15 (79 — 59). BANGKOK: Thunderstorms. Temp. 34 — 26 (93 — 79). HONG KONG: Fair. Temp. 32 — 28 (90 — 82). MANILA: Thunderstorms. Temp. 29 — 25 (91 — 77). SINGAPORE: Fair. Temp. 31 — 27 (88 — 81). TOKYO: Mist. Temp. 29 — 19 (84 — 66). SEOUL: Mist. Temp. 25 — 18 (77 — 64).

SPORTS

SPORTS BRIEFS

World Marks Set in Long Jump, Hammer

TALLIN, Soviet Union (AFP) — Yuri Sedykh improved his own world hammer-throw record here Sunday, the day after East German Heike Dreschler bettered her women's long jump record at a dual track and field meet.

Sedykh threw the hammer 86.66 meters (284 feet, 3¼ inches) to improve his record of 66.34 metres, set in Cork, Ireland in July 1984. Dreschler's jump of 7.45 meters added a centimeter to the mark she set in Berlin last September.

Sox Fire LaRussa, Name Fregosi Manager

CHICAGO (AP) — The Chicago White Sox fired Manager Tony LaRussa late Friday and on Sunday named Jim Fregosi to succeed him.

La Russa posted a 523-510 record in his eight-year tenure with the White Sox. Fregosi formerly managed the California Angels, and since 1983 has managed Louisville, winner of the American Association title the last two seasons.

Australia Defeats France in Rugby, 27-14

SYDNEY (Reuters) — Australia beat France, 27-14, in a rugby test match here Saturday. The French scored three tries — two by fullback Serge Blanco and one by center Philippe Sella — but Australia's forwards dominated and flyhalf Michael Lynagh kicked 23 points with six penalty goals, a drop and the conversion of a try by fullback David Campese. Guy Laporte came on for injured French flyhalf Jean-Patrick Lescarboura and kicked a conversion.

The French, on a round-the-world tour, split a two-test series in Argentina and will face New Zealand in Auckland next Saturday.

Navratilova Winner at Eastbourne in 3 Sets

EASTBOURNE, England (UPI) — Martina Navratilova overcame Helena Sukova, 3-6, 6-3, 6-4, Saturday to win the Eastbourne tennis championship, the final tuneup for Wimbledon, for the fifth straight year.

There was only one service break in each set, as Navratilova was hard pressed to win her first tournament since March.

French Yacht Takes Trans-Atlantic Race

NEW YORK (NYT) — Royale, an 85-foot (25.90-meter) French catamaran, won a trans-Atlantic yacht race Saturday in Newport, Rhode Island.

The storm-battered, 49-boat fleet left Plymouth, England on June 8; Royale beat the previous race record of 14 days 13 hours by one day and seven hours.

Sutton Has Two-Shot Lead in Atlanta Golf

ATLANTA (UPI) — Hal Sutton, gunning for his fifth PGA victory in 12 months, shot a 5-under-par 67 to take a two-stroke lead after Saturday's third round of the Atlanta Classic golf tournament.

Sutton started the day two shots trailing leader Doug Tewell by two strokes and Scott Hoch by one. He wound up at 15-under-par 201 through 54 holes; Tewell, with a third-round 71, and Hoch (a 70) were at 203.

Clemens of Red Sox Runs Record to 13-0

Compiled by Our Staff From Dispatches

BOSTON — Roger Clemens wasn't at his best, but he was good enough Saturday to become the seventh pitcher in major-league history to start a season with 13 straight victories.

Clemens allowed six hits in eight innings as Boston beat Baltimore, 7-2. "I'm not overpowering, but just because I didn't strike out everybody doesn't mean I didn't throw well," said Clemens, who fanned six and raised his American league-leading total to 114.

Rube Marquard's 19-0 start for the 1912 New York Giants was the best ever. The best in the American League was 15-0 by Cleveland's Johnny Allen in 1937 and Baltimore's Dave McNally in 1969.

Yankees 4, Blue Jays 2: In Toronto, Rickey Henderson walked to start the 10th, stole his 45th base of the season and scored on Ken Griffey's single. Mike Easler added a run-scoring insurance double.

Indians 7, Twins 5: In Minneapolis, Tony Bernazard and Brett Butler each drove in three runs as Cleveland held off Minnesota.

White Sox 7, Mariners 6: In Chicago, Carlton Fisk's two-run double keyed a four-run fourth and White Sox reliever Bill Dawley closed with four perfect innings.

Angels 4, Royals 3: In Kansas City, Missouri, Brian Downing and George Hendrick each drove in two runs to lead California to its fifth straight victory.

Rangers 3, A's 2: In Arlington, Texas, Charlie Hough struck out nine and walked two as Texas extended its home winning streak to a franchise-record 10 games.

Tigers 4, Brewers 3: In Milwaukee, Lou Whitaker's sacrifice fly scored the winning run after three walks had loaded the bases in the Detroit ninth.

Cubs 8, Mets 6: In the National League, in New York, Keith Moreland put Jesse Orosco's 1-1 pitch over the left-field bleachers in the ninth as Chicago handed the Mets their third loss in four games.

Giants 2, Astros 1: In San Francisco, Chili Davis singled home a run in the first and doubled home another in the fourth, raising his league-leading RBI total to 50 and pacing the Giants over Houston.

Cardinals 8, Phillies 6: In Philadelphia, Mike Heath drove in four runs, including two with a ninth-inning double, to lift St. Louis.

Padres 8, Dodgers 7: In Los Angeles, rookie John Kruk's two-out single in the 14th scored Tim Flannery from second base as San Diego nipped the Dodgers.

Pirates 14, Expos 1: In Montreal, Johnny Ray and Bill Almon led a 17-hit attack with three RBIs each as Pittsburgh buried the Expos.

Braves 7, Reds 6: In Cincinnati, Ozzie Virgil went 3-for-4 and drove in two runs, including the game-winner, as Atlanta ended a four-game losing streak. *(UPI, AP)*

SATURDAY BASEBALL

Giants' Blue Has Astros Seeing Red

Compiled by Our Staff From Dispatches

SAN FRANCISCO — Houston has the colorful uniforms, but San Francisco's Vida Blue made the Astros see red here Friday night.

Blue not only pitched two-hit ball for seven innings but drove in the game's first run with a suicide squeeze. In the Giant fifth, with baserunner Bob Brenly coming down the line from third, Blue bunted a 2-1 pitch just to the right of the mound. Pitcher Bob Knepper's only play was to first.

"The only way to stop the suicide is to pitch out," fumed Houston Manager Hal Lanier. "You have to guess with them. . . . We didn't guess right."

Kevin Bass's home run in the seventh tied the score, but Chris Brown scored on Candy Maldonado's groundout in the bottom of the inning and Brown singled home an insurance run in the eighth.

Padres 5, Dodgers 4: In Los Angeles, Carmelo Martinez's single in the eighth drove in Tony Gwynn with the tying run, and Kevin McReynolds scored on outfielder Ken Landreaux's error to lift San Diego.

Reds 6, Braves 4; Reds 8, Braves 5: In Cincinnati, Dave Concepcion's three-run double highlighted a four-run first that helped the Reds sweep their first doubleheader since April 29, 1984. In the opener, the winners' Buddy Bell went 3-for-4 with three RBIs.

Mets 10, Cubs 3: In New York, Keith Hernandez homered in the sixth to break a 2-2 tie and Gary Carter's three-run homer capped a six-run seventh that powered the Mets past Chicago.

Expos 7, Pirates 2: In Montreal, Hubie Brooks went 4-for-4 with two RBIs and Tim Raines drove home two runs to lead the Expos.

Cardinals 9, Phillies 2: In Philadelphia, Bob Forsch, with his 135th career victory, moved into fifth place on the all-time St. Louis victory list ahead of the late Dizzy Dean.

Twins 9, Indians 8: In the American League, in Minneapolis, Kent Hrbek went 3-for-5, including a two-run double and his 17th home run of the season, as Minnesota got past Cleveland.

Orioles 14, Red Sox 3: In Boston, Tom O'Malley had three hits and drove in five runs to help Mike Boddicker become the league's second 10-game winner of the season.

Yankees 10, Blue Jays 8: In Toronto, Rickey Henderson doubled home Mike Pagliarulo with the game-winner in the 10th. In the Blue Jay ninth, Dave Righetti had given up run-scoring singles to Damaso Garcia and Tony Fernandez and a two-out grand-slam home run to George Bell that tied the game.

Mariners 5, White Sox 3: In Chicago, Jim Presley sparked a four-run second with a double and homered in the third as Seattle spoiled Doug Rader's debut as the interim White Sox manager.

Rangers 10, A's 7: In Arlington, Texas, Gary Ward sparked a nine-run explosion with a second-inning double and later hit an inside-the-park home run to help Texas beat Oakland.

Angels 6, Royals 2: In Kansas City, Missouri, Ruppert Jones led off the game with a homer and hit a two-run triple in the second to spark California over the Royals.

Brewers 1, Tigers 0: In Milwaukee, Consecutive fourth-inning singles by Ernest Riles, Cecil Cooper and Ben Oglivie produced the run that gave Tim Leary his first major-league shutout. *(AP, UPI)*

FRIDAY BASEBALL

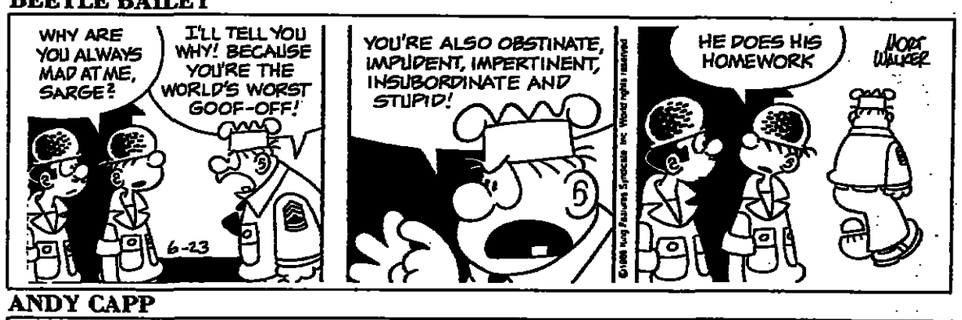
PEANUTS



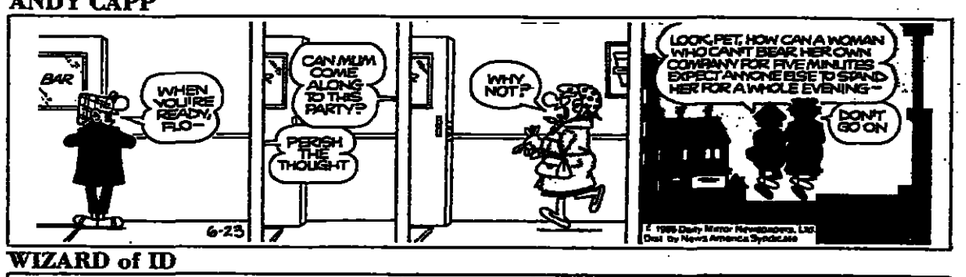
BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



GARFIELD



BOOKS

THIS IS THE WAY THE WORLD ENDS

By James Morrow. 319 pages. $18.95. Henry Holt, 521 Fifth Avenue, New York, N. Y. 10175.

Reviewed by Richard Eder

"THINKING the unthinkable" is shorthand for how we contemplate the fact that humanity possesses weapons too awful to use, and yet may end up using them.

The phrase is a logical contradiction, and another one can be tacked onto it: It is impossible to think the unthinkable, and it is also necessary.

And so, paying suitable tribute to Jonathan Schell and Freeman Dyson and their predecessors, we have this fictional fantasy by James Morrow. Faced with impossibility and necessity: Instead of thinking the unthinkable, Morrow capers with it.

It is a very serious caper, though antic. Morrow lets his plot run away with him. Yet he achieves a lot. "This Is the Way the World Ends" is provocative most of the time and comic a good deal of the time, and it ends in blackness. Yet it is by no means black humor. Morrow does not use absurdity to stave off despair, but embraces both.

In 1995, the U.S.-Soviet nuclear standoff is as frail as it is massive. Deterrence reigns, yet it is so fragile that the No. 1 U.S. growth industry is white survival-suits — blast-proof, burn-proof, radiation-proof, with built-in sanitary facilities and an automatic weapon.

George is innocent, reflective and candid. He is also, it turns out, Candide, although in a world where everything is for the worst. He lives in Wildgrove, Massachusetts, where he carves epitaphs on tombstones. He loves his wife and adores his small daughter, Holly. He would like to buy Holly a survival suit, but can't afford it. A mysterious old woman offers him one free, to be picked up in Boston, if he will compose a couple of epitaphs for her.

And as he drives back from Boston, the world ends, only three miles from home. So overstocked are the nuclear arsenals that the Soviet Union has targeted two missiles just for Wildgrove alone.

"The winter," Morrow writes, "which only that morning had smothered southern New England with snow, went away." George is blasted out of his van into an adjoining stream. "Afloat on his back, he became driftwood. Blind. Eyeless. The wind hated him . . . the river hated him and so it sent him smashing into a log, crack . . ."

George comes to, burned and sick with radiation, aboard a U.S. Navy submarine. A shore party has rescued him along with five special passengers: an Air Force general, a nuclear scientist, a State Department official, a disarmament negotiator and a fundamentalist preacher. They are headed for Antarctica where, their assumption goes, they are to conduct the continuing war.

In fact, as we discover, the war is over, there are no survivors, the submarine crew is not Navy, and the voyage to Antarctica is for quite another purpose altogether.

It is the book's central conceit, and a brilliant one, that the crew, and the community waiting for them in Antarctica, are not people at all. They are the Unadmitted — those who might have been born had the 1995 generation not cut them off. And the passengers are bound for a Nuremberg-like trial whose main charge is: murder of the future.

George, so clearly innocent, is there for the simple crime of complicity. Acquiring a survival suit is a fundamental acquiescence to war, a crucial step away from sanity.

The trial conducted by the Unadmitted — who themselves have only a year to survive — is a keenly intelligent, and only occasionally prosaic, fictionalization of the big questions. The tribunal president is a black woman who would have become a great Supreme Court justice had she been born. There is a jurist who would have revitalized the World Court and won a Nobel Prize. A prosecution witness is a negotiator who — again, had he been born — would have negotiated total disarmament, guaranteed by space surveillance. And so on.

The defense, represented by a superb Unadmitted lawyer, gets full say. The reasonableness of the deterrence doctrine is laid out, along with its other-worldly convolutions.

An Unadmitted general, who would have led a successful Pentagon revolt against nuclear weapons, is asked about his medals. They were for the Greco-Russian war, he replies. It was a conventional war, 200,000 American soldiers died in it. Deterrence gets its innings.

Against that, of course, is the end of the world and the death of the future. In a last-minute twist, it appears that deterrence had worked perfectly well. The radar screens had been misled by a flight of vultures.

"There will always be a vulture, gentlemen," the tribunal president says. "When you booby-trap an entire planet, you cannot say 'Non mea culpa' if some faulty computer chip, misfiled war game, nuclear terrorist, would-be Napoleon, unmanageable crisis or incomprehensible event pulls the tripwire." She sentences them all to hanging.

The book does not quite end. George escapes briefly with a woman doctor; perhaps they will begin a new humanity. The plot's last convolutions are distractingly complex and somewhat forced. They have the advantage of providing more time for George, whose sweetness, pain and originality are one of the book's best strengths.

"This Is the Way the World Ends" is by no means a flawless fictionalization of final disaster, but it is an astute, highly engaging and finally moving one.

Richard Eder is on the staff of the Los Angeles Times.

Solution to Friday's Puzzle

B	E	L	E	M		T	O	P	I	S		J	C	T
I	R	E	N	E		O	R	A	L	E		O	K	O
D	A	V	I	D	B	R	O	D	E	R		S	A	T
			S	E	A			R	A	I	S	E	R	S
S	T	E	L	A	R		D	E	C	A	M	P		
C	E	R	E		T	O	E	S		L	E	H	A	R
H	A	M	S		E	L	M		S	L	E	A	V	E
U	P	A		G	R	E	E	L	E	Y		L	I	V
S	Q	B	E	R	S		T	E	L		E	S	A	U
S	T	O	M	A		R	E	T	E		M	O	T	E
		M	I	D	L	E	R		N	A	P	P	E	S
I	M	B	R	U	E	S			I	S	O			
D	E	E		A	R	T	B	U	C	H	W	A	L	D
L	A	C		T	O	O	L	S		E	E	R	I	E
E	L	K		E	S	N	E	S		D	R	A	I	N

6/21/86

BRIDGE

By Alan Truscott

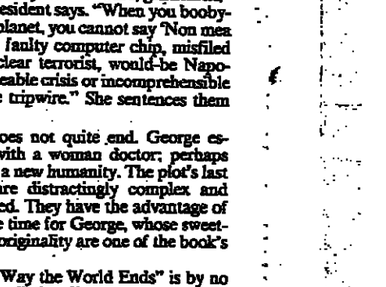
ON the diagramed deal, if South plays four hearts doubled it might seem that he has only three losers. But if he is not very careful, West will score two trump tricks.

If East has a chance to lead a third round of diamonds, South is in trouble: If he ruffs with the queen or jack, West will refuse to overruff and the king and ten will become eventual winners. To prevent this, South must try to dispose of his spade loser, so cutting the defenders' communications.

If East plays low on the second round of diamonds, South will seize the opportunity to throw his spade loser. East must therefore overtake, forcing South to ruff. Dummy is entered with a club lead to the ace, and the diamond ten is led. If East plays low, South can discard his spade, so East covers with the jack.

South ruffs with the heart ace, thereby establishing two trump tricks for West. But the declarer is in control: He leads clubs, ruffing his own winner on the third round. Since the diamond nine is now established South uses it to discard his spade loser, achieving his goal.

All the defense can score is the original diamond trick and two trump tricks. Their spade trick has disappeared.



Both sides were vulnerable; The bidding:

East	South	West	North
1 ♢	4 ♡	Dbl.	Pass
Pass	Pass		

West led the ♢ king.

هكذا من الأصل

هكذا من الأصل

SPORTS



The Associated Press

al Bats, the French goalie, exults after Júlio Cesar hit e post with Brazil's last penalty kick of the shoot-out. ts had earlier saved penalties by Zico and Socrates.

Goalie's Brilliance Leads France Over Brazil and Into Semifinals

By Nesha Starcevic
The Associated Press

GUADALAJARA, Mexico — At the end, after France won a dramatic penalty-kick shoot-out to end a brilliant match, there could be nothing but praise for both sides.

France, the European champion, ousted Brazil, 4-3, on penalty kicks Saturday and advanced to the semifinals of the World Cup soccer tournament against West Germany. The Germans beat Mexico, 4-1, in another shoot-out on Saturday.

Luis Fernandez scored the decisive goal at the end of the penalty series, faking the Brazilian goalkeeper Carlos to the left and sending the ball to the right. That capped a magnificent contest in which goalies Carlos and Joël Bats of France were *superb. Both* attacks flowed and the passing was crisp. Yet Bats and Carlos kept things 1-1 through 90 minutes of regulation and 30 minutes of overtime.

"Brazil is a super team and to beat it here is a five-star performance," the French coach, Henri Michel, said.

Bats emerged as the biggest hero for France. He saved a penalty kick by Zico in the 73d minute of regulation time, then stopped Socrates on the first kick of the shoot-out.

The French captain, Michel Platini, had scored his team's goal 40 minutes into the match. But he almost spoiled his 31st birthday and nearly blew France's hopes when he shot over the crossbar on the fourth penalty kick by his team.

But Júlio Cesar then missed, hitting the goal post and Fernandez, in turn, drove his kick home.

Brazil had been seeking an unprecedented fourth world title. Brazil last won the Cup in 1970.

In a pulsating match worthy of a World Cup final, France survived a tremendous Brazilian offensive that included a shot off the crossbar and another off the goalpost. Although they tired in the extra time, the French had the best chance to win it when Bruno Bellone broke free. But Carlos came out of the net and bumped Bellone outside the penalty area. Referee Ioan Iaga of Romania did not signal any foul.

The game lived up to all expectations. Brazil dented the French midfield, considered the best in the world, but lacked the punch in front of the goal to capitalize on numerous chances. France made a number of uncharacteristic errors but held on with tenacity. France had fewer chances but some of them were the most dangerous.

Brazil, displaying great flair in the attack, took the lead in the 16th minute thanks to Careca, who scored his fifth goal of the tournament. Muller started a brilliant Brazilian move on the right and flicked the ball to Junior. He found Careca alone on the left and the striker easily slammed the ball home from close range.

Five minutes from halftime, France became the first team to score against Brazil in the tournament.

Dominique Rocheteau broke through on the right and sent a curving crossing pass into the Brazilian area. Carlos failed in his attempt to clear the ball and Yannick Stopyra missed the header, but Platini beat Josimar to the ball and calmly netted it from close range.

France had the first big chance in the next half when Jean Tigana dribbled past several defenders. But Carlos saved with a daring dive into the Frenchman's feet.

Brazil almost took the lead in the 70th minute, but Careca's header hit the crossbar.

Zico then came in for Muller and Brazil grew more threatening.

Bats, often left dangerously exposed by his defense, produced a string of magnificent saves to thwart all Brazilian efforts.

Two minutes after coming on, Zico missed the penalty kick. Branco started the Brazilian move by intercepting a French pass, fed to to Zico and ran almost the full length of the field to receive a perfect return pass. Branco was alone and Bats had to bring him down.

Zico took the kick but Bats read *the shot to his right and palmed the* ball away.

The French goalkeeper then held off the surging Brazilian attack. He stopped a Zico header from close range in the 82d minute, then dived into Josimar's feet two minutes later when the offensive-minded defender was alone in front of the French goal.



Charles Platiau/Reuters

Luis Fernandez, erupting after his penalty kick beat Brazil.

Schumacher Saves West Germans

By Mike Collett
United Press International

MONTERREY, Mexico — ie West German goalkeeper arald Schumacher, villain of e 1982 World Cup, turned hero turday when he made two ves in a penalty shoot-out to lp his team knock host Mexico t of this year's tournament.

The Germans won the sudden-ath decider, 4-1, after a goal-ss quarterfinal match.

West Germany will face ance in Wednesday's semifinal Guadalajara in a rematch of eir 1982 semifinal, which the rmans won, also on a penalty oot-out.

On Saturday, the Colombian feree Jesús Diaz sent off omas Berthold, a West Ger-an midfielder, in the 65th min-e and Javier Aguirre, a Mexi-n midfielder, for his second utionable offense after 10 min-es of extra time.

Berthold got his marching orders for taking a swipe at Fernando Quirarte, who had tugged him back for at least five meters (5.4 yards) of a surging run down the sideline, while Aguirre was shown the red card for a blatant body-check that sent Lothar Matthäus sprawling.

Franz Beckenbauer, the West German coach, said afterward that "it was a highly physical game, and they play a type of soccer we are not used to in Europe."

Mexico's coach, Bora Milutinovic, said he was proud of his team but felt particularly disappointed to have lost on penalties.

With the capacity crowd of 44,000 at Universitario Stadium cheering almost every pass, the home team had everything in its favor. Yet it was reduced to niggling fouls, body-checks and play-acting in a bid to prevent the West Germans from finding their rhythm.

But the Germans were far too strong in defense, and quicker in thought and movement of the ball.

The genuine scoring chances were few and far between.

In the penalty shoot-out, the second of the day but only the third in the 56-year history of the World Cup, the first three West German kicks found the mark.

Manuel Negrete started off successfully for Mexico.

But Schumacher, vilified for elbowing France's Patrick Battiston in the face during the 1982 semifinal, kicked away Quirarte's shot and saved Raúl Servin's weak effort.

Then Pierre Littbarski, who entered the game with five minutes of extra time remaining, put the issue beyond Mexico's reach with his kick.

Maradona's 2 Goals Lead Argentina Past England



The Associated Press

Diego Maradona bursts away from England's Terry Butcher during the first half of Argentina's 2-1 victory. Maradona scored twice in four minutes in the second half.

The Associated Press

MEXICO CITY — The magic of Diego Maradona lifted Argentina to a 2-1 victory over England at Aztec Stadium on Sunday and a place in the semifinals of the World Cup.

The little maestro struck for goals in the 51st and 55th minutes as the Argentines scored an emphatic victory over an England team that fought hard but was ultimately outclassed.

England's goal came from Gary Lineker in the 80th minute. It was his sixth of the tournament, making him the leading scorer.

The victory earned Argentina a semifinal meeting with either Spain or Belgium on Wednesday.

Argentina last won the World Cup in 1978.

Maradona was contained by the England defense in the first half, but was outstanding after the interval.

His first goal was a piece of opportunism after the England defense got tangled up. His second came after a solo run that began in his own half and saw him beat four defenders before tapping the ball into the goal.

The match was the first between the two teams since the 1982 Falklands conflict, but both squads behaved impeccably despite the pressure.

Referee Ali Bennaceur of Tunisia controlled the game efficiently. Only two players — one from each side — were cautioned.

There was scuffling between rival fans early in the second half.

England fans threw plastic cups at the Argentine players as they walked to the tunnel after leaving the field.

England ended the game with a gritty fight.

Substitute John Barnes set up Lineker's goal and continued to pose problems down the flank for the Argentines.

His cross beat the Argentine defense with five minutes remaining, but Lineker narrowly missed an attempt at a headed goal and tumbled into the net as the ball squirted away.

Maradona's first goal came after Steve Hodge attempted to clear. The little forward dashed in to beat goalkeeper Peter Shilton and head the ball home.

But England's manager, Bobby Robson, complained, "It was obvious that Maradona had not got his head to it, but his hand."

"That goal, which should never have been allowed, gave Argentina the edge," Robson said. "It was a bad refereeing decision and you don't expect one like that at World Cup level."

But the Argentine coach, Carlos Bilardo, said, "Maradona jumped and headed the ball — he didn't handle it."

SCOREBOARD

Baseball

iday's and Saturday's Major League Line Scores

FRIDAY'S RESULTS
AMERICAN LEAGUE

nti	000 000 000	0	4	0	
eskee	000 100 00x	1	4	0	
rrell and Lowry; Leary and Moore. W—Y. 6-5. L—Terrell, 6-5.					
more	202 020 12x	7	14	0	
as	100 101 000	3	6	2	
ddicker and Dempsey; Brown, Lollar Trujillo (3), Woodward (7), Stanley (9), bito (9) and Gedman. W—Boddicker, 10-1. Brown, 4-4. HR—Boston, Buckner (8).					
ronto	121 020 000	4	8	1	
nsas City	000 000 110	2	10	1	
manick, Corbett (8) and Boone; Leonard, k (4), Cone (8), Farr (9) and Sundberg. Romanick, 4-5. L—Leonard, 6-6. HR—Colo. Jones (7).					
York	000 071 132	7	10	0	
ato	010 000 014	6	11	1	
obek, Rishetti (9), Fisher (9) and Wynne; Cerutti, Acker (7), Gordon (10), Caudill and Whitt, Martinez (10). W—Fisher, 3-3. Gordon, 0-1. HRs—New York, Wynegar Hassey (4). Toronto, Whitt (6), Mullinks Bell (12).					
land	211 100 101	7	15	2	
s	001 000 00x	10	12	0	
direll, Stewart (2), Bair (7) and Tettleton; Whitt, Monorski (6), Harris (8) and Mercker. W—Whitt, 4-6. L—Cadiroli, 5-8. Sv—Harris (3). HRs—Oakland, Kingman (16). Texas, d (3), Parrish (9).					
eland	000 004 040	8	8	1	
ecota	003 005 00x	9	12	1	
ikers, Noles (5), Bailes (6), Yett (7) and nson, Bando (8); Viola, Davis (8), Atherton (9) and Laudner. W—Viola, 7-5. L—Noles. Sv—Atherton (2). HRs—Cleveland, Carter (11). Minnesota, Washington (2), Hrbek , Brunansky (17), Laudner (5), Bush (6).					
tle	041 000 000	5	7	2	
ago	002 000 100	3	5	1	
ington, Hulsmann (7), Young (8) and rney; Seaver, Nelson (8) and Fisk. W—gston, 7-5. L—Seaver, 2-4. Sv—Young (4). —Seattle, Presley (17).					

NATIONAL LEAGUE
First Game

nta	021 001 000	4	9	1	
cinnati	201 001 10x	4	9	0	
almer, Dedmon (6) and Virgil; Browning, inson (7), Franco (9) and Diaz. W—wning, 5-6. L—Dedmon, 2-3. Sv—Franco . HRs—Atlanta, Virgil (11), Sample (5).					
Second Game					
ato	000 011 111	5	9	2	
cinnati	400 211 00x	8	12	1	
Johnson, Shields (5) and Benedict; Gullickson, Franco (9) and Butera. W—Gullickson, 5-. —Johnson, 6-6. HRs—Atlanta, Thomas 2 Murphy (11).					
sburgh	000 020 000	2	6	0	
ifred	202 100 02x	7	13	0	
alk, McWilliams (5), Robinson (7) and ia; McGaffigan, McClure (7) and Fitzpatrick. W—McGaffigan, 5-3. L—Walk, 2-4. Sv—Clure (1). HR—Pittsburgh, Pena (4).					
cago	000 200 001	3	6	1	
w York	000 201 61x	10	10	1	

ajor League Standings

AMERICAN LEAGUE
East Division

	W	L	Pct.	GB
ton	44	22	.667	—
w York	39	29	.574	6
timore	36	30	.545	8
waukee	34	31	.523	9½
eland	33	32	.508	10½
onto	24	35	.493	11½
roit	32	33	.492	11½
West Division				
os	37	30	.552	—
ifornia	34	31	.537	1
nsas City	33	34	.493	4
nesota	28	39	.418	9
cago	27	39	.409	9½
kland	26	41	.406	10
attle	27	42	.391	11

NATIONAL LEAGUE
East Division

	W	L	Pct.	GB
w York	45	19	.703	—
ntreal	35	29	.547	10
iladelphia	30	34	.469	15
icago	28	37	.431	17½
Louis	28	37	.431	17½
sburgh	27	37	.422	18
West Division				
uston	36	30	.545	—
n Francisco	36	31	.537	½
n Diego	34	33	.507	2½
lanta	33	34	.493	3½
s Angeles	33	35	.485	4
cinnati	28	37	.431	7½

World Cup Soccer

Results, Schedule

QUARTERFINALS
June 21
France 4, Brazil 3 (penalty kicks)
West Germany 4, Mexico 1 (penalty kicks)
June 22
At Mexico City: Argentina vs. England.
At Puebla: Spain vs. Belgium
SEMIFINALS
June 25
At Guadalajara: France vs. West Germany
At Mexico City: Spain-Belgium winner vs. Argentina-England winner
THIRD PLACE
June 28:
At Puebla: Semifinal losers
CHAMPIONSHIP
June 29
At Mexico City: Semifinal winners

TV: Monday, June 23

Belgium: Excerpts of Spain vs. Belgium and quarterfinal highlights, 8:15 P.M. (BRT).
Britain: World Cup report, 5:25 P.M. (BBC1).
Denmark: World Cup highlights, 10:30 A.M.; 6:05 P.M. (Danmarks Radio).
France: Cup highlights, 12:30 P.M. (TF1); cup highlights, 7:10 P.M., (Antenne 2).
Hong Kong (Tuesday, June 24): Cup highlights, 10:30 P.M. (Jade); Cup highlights, 5:55 P.M. (Pearl).
Japan (Tuesday, June 24): Argentina vs. England / Spain vs. Belgium, 11:25 P.M. (Ch. 1).
West Germany: World Cup special, 6:00 A.M., 1:15 P.M., 7:30 P.M. (ZDF).

Transition

BASEBALL
American League
CHICAGO— Named Rico Petrocelli manager of Appleton, Midwest League, and reassigned Duke Sims to Peninsula, Carolina League.
CLEVELAND—Traded Neal Heaton, pitcher, to Minnesota for John Butcher, pitcher. Signed Thomas Hinzo, second baseman, and assigned him to Batavia, New York-Pennsylvania League. Assigned Kevin Trudeau, pitcher, to Orlando of the Southern League.
MILWAUKEE—Placed Paul Molitor, third baseman, on the 15-day disabled list, retroactive to June 19. Recalled Bob Gibson, pitcher, from Vancouver of the Pacific Coast League.
MINNESOTA—Recalled Mark Davidson, outfielder, from Toledo of the International league. Optioned Billy Beane, outfielder, to Toledo.
National League
CINCINNATI—Placed Mario Soto, pitcher, on the 15-day disabled list. Called up Carl Willis, pitcher, from Denver of the American Association.
HOUSTON—Traded Mike Madden, pitcher, to Philadelphia for Rocky Childress, pitcher. Assigned Childress to Tucson of the Pacific Coast League.
MONTREAL—Sent Casey Candaele, infielder, to Indianapolis, American Association.
NEW YORK—Signed free agent draftees Steven Pistor, catcher, and Robert Olah, first baseman; assigned both to Kingsport, Appalachian League.
PHILADELPHIA—Assigned Mike Madden, pitcher, to Portland of the Pacific Coast League.
SAN FRANCISCO— Recalled Chuck Hensley, pitcher, from Phoenix, Pacific Coast League; optioned Bill Laskey, pitcher, to Phoenix.
SEATTLE—Put Steve Yeager, catcher, on 15-day disabled list retroactive to Wednesday; recalled Dave Valle, catcher, from Calgary, Pacific Coast League.
BASKETBALL
National Basketball Association
GOLDEN STATE—Named Jack McMahon director of player personnel and Herman Kull, assistant coach.
PORTLAND—Traded Mychal Thompson, forward-center, and rights to draft choice Larry Krystkowiak to San Antonio for Steve Johnson, forward-center.
FOOTBALL
National Football League
MIAMI—Signed Mike Rodina, kicker, to a free-agent contract.
NEW ENGLAND—Signed Geoff Hart, placekicker, and John Starnes, punter.
NEW ORLEANS—Signed Rueben Mayes, running back, to three one-year contracts.
N.Y. JETS—Waived Bobby Jackson, cornerback.

Brazil's Loss May Herald Departure of Santana, Aging Stars

Compiled by Our Staff From Dispatches

GUADALAJARA, Mexico — The Brazilian coach, Tele Santana, indicated he would be stepping down after the loss to France, and paid tribute to the French team.

"The French were far more tired than my team at the end of the match; they gave their all in a magnificent way," he said Saturday. "The only consolation for me is that my last match as manager was an epic, a game to be remembered."

Santana said that his players could not have done more.

"They gave everything I asked of them. Tactically, they followed the plan to the letter in neutralizing the French midfield. I can't fault them, nor can I explain why the three greatest soccer players in the world, Zico, Socrates and Platini, all missed penalties," Santana said.

"That is soccer; it cannot be analyzed," he added.

□

Pelé said the match was the World Cup's best so far and one of the greatest in history. "We have just watched a great match, which should really have been the final," he said.

"France proved they are a great team," Pelé said. "They play the ball beautifully with a pure and delicate touch. For five years they have been able to prepare for this moment with a nucleus of fine players.

"Tele Santana has only had four months to find the ideal formula with Brazil and it just has not been enough," the former Brazilian star said. "Taking into account Brazil's lack of preparation, I think they have a great future especially with players coming through of the caliber of Júlio Cesar."

□

Brazil's aging stars had to come to terms with the fact that their illustrious international careers were almost certainly over. Zico, Socrates and Junior are all over 30.

Junior, who will be 32 next Sunday, said: "For a whole generation the last hope of winning the World Cup has gone out the window. It's so cruel. This was the crunch match, the real final. France must win the trophy now."

Zico, 33, said: "The French deserve to go through but I don't feel we deserve to go out. I will dream about that penalty miss for a long time."

Júlio Cesar, who also missed a penalty in the shoot-out, said it was "just one of those things."

"I practiced penalties all week in training and I hit the ball normally."

□

Nabi Abi Chedid, vice president of the Brazilian Soccer Federation, said Saturday that Brazil must reform the whole structure of its state and national club competitions to prevent the continued decline of its game.

Chedid said it was "suicide to have big clubs playing Sunday, Wednesday, Sunday" and wearing out their top stars.

"We must now think of restructuring the game at the national and regional level," he said, adding, it was essential to start preparing now for the next World Cup in Italy. "You have to build a national side in four years, not four months."

Chedid said Brazil should have three national teams — youth, junior and adult — in constant activity.

He said Brazil was eliminated "by accident" because it was very rare for Zico to miss a penalty.

Pedro Lopes, a federation director, said Brazil must take a hard look at the organization of its teams. "There is no point in having a junior side win the world title if none of that work is carried through to the World Cup," he said.

Lopes said he was certain Brazil's defeat would not cause political problems within the federation. "The team played well and everybody made a great effort," he said. "It was just fate we lost."

Lopes said Brazil would return home "with its head held high."

□

Brazil was not destined not to win the World Cup, one of the country's top soccer officials said.

The Brazilian Soccer Confederation president, Octavio Pinto Guimarães, who watched every match wearing shoes in Brazil's national colors, one of them gold and the other green, said: "You can't do anything about fate. It just wasn't Brazil's day today."

(AFP, UPI)



Franco Matteoli/The Associated Press



Hugh Peralta/Reuters

Pelé, left, watching from a broadcasting booth, is dismayed by Brazil's loss; the goaltender Carlos, tangled on the ground with Frenchman Luis Fernandez, shouts in dismay after Michel Platini scored for the French to tie the game late in the first half; and a Brazilian fan at Jalisco Stadium wipes away her tears following the defeat. Stunned supporters of Brazil crowded bars in Guadalajara afterward to drown the pain.



Charles Platiau/Reuters

William Wyler: A Daughter's Tribute

By Elizabeth Kastor
Washington Post Service

NEW YORK — As Catherine Wyler puts it, "My name dates me precisely." The daughter of the director William Wyler, she was born while her father worked on the 1939 "Wuthering Heights" and was named after the heroine, Catherine Earnshaw. "I remember in one of my tubbier periods my mother saying to me, 'No one will ever say, "Oh, Catherine, your wasted hands!" ' "

Catherine Wyler is the executive producer of a new movie about her father, who died in 1981 after a career that included such films as "The Little Foxes," "Mrs. Miniver," "The Best Years of Our Lives," "Ben-Hur" and "Funny Girl."

Catherine Wyler, director of cultural and children's programming at the Public Broadcasting Service in Washington, first thought of producing a movie about her father about six years ago, when George Stevens Jr., founder of the American Film Institute and son of the director George Stevens, told her about *his* movie about *his* father.

"I think all those first-born juices got going," she said. "He said he was making a movie about his father, and I thought, 'My daddy could lick his daddy.'

"I thought his work was being forgotten," she said of her father. "You could only see his films all chopped up on television. I was conscious of the fact that his name wasn't being heard as much, and I thought the movie could be a spur for retrospectives of his work."

Just because Catherine Wyler wanted to make a movie, however, did not mean the movie would be made. William Wyler was known for his stubbornness, for what his daughter calls a "strong personality," and he immediately said no.

"He thought it was an awful idea," she said. It was often said of Wyler that he had no particular style, that he adapted his touch to suit each film. "He never was into any kind of self-promotion. I said, 'Oh, but Daddy, it will be fun.' He looked at me with this withering glance. 'Oh, yes, for you it will be fun. For me it will be work.' "

Wyler's wife of 42 years, Margaret, said after the film was shown recently in Washington: "The idea sort of bored him — to have to sit there and answer all those questions. You know, if you've been around, everyone always says, 'What's your favorite movie? Which star did you like working with most?' It just kills you."

Catherine Wyler and the interviewer in the film, Scott Berg, agreed that there would be no favorite-movie and/or actress queries. Margaret Wyler persuaded her husband to cooperate, and with the help of a grant from the National Endowment for the Arts and contributions from Hollywood friends, Catherine Wyler hired a director and a staff.

The filming began. Three days after completing the first round of interviews, Wyler died of a heart attack. "One day he was there, the next day he was gone. I didn't go near it for a year," she said of the project.

She had hoped to make a movie that would show her father in action as an "adventurer, a gambler, also a perfectionist." Now, when she did return to the project, it had changed. The movie became a tribute, with the few interviews with Wyler as its centerpiece. It will be shown on American public television in the summer of 1987.

Catherine Wyler has always been tangentially involved in the film industry, working as a story editor on commercial films and then at the National Endowment, overseeing grants to independent producers, but she never thought of herself as a producer. As the years passed, however, she became increasingly intrigued with her father's work and the process he went through to create it.

"I always thought of him in a pool of light at night, pawing over a script. I would see him at the end of the room. It was like he was at the end of a tunnel. He'd disappear for three or four months and then emerge. I realized I was interested myself in finding out what that was like — the obsession of making a movie."

Wyler was obsessive about his work. He was known as "Forty-Take Wyler" because he insisted on shooting the same scene over and over again.

The director Joseph L. Mankiewicz played cards with Wyler for years. "I think I have the record for the smallest number of takes," Mankiewicz said at a party after the Washington screening. He looked around the room, at the women with vaguely familiar faces from long-ago movies, the young things with slick tans, the tweedy types and the delicate-Italian-shoe types, and the man outside the door in a tuxedo, long locks of gray hair hanging down to his shoulders. "If George Stevens shot this scene he'd take a massive number of shots. He'd take every conceivable angle. Then, when he'd edit, he'd put the picture together. I used to use what you call camera cutting. I didn't want anyone else cutting my scenes, so I did it in the camera."

In the Wyler tribute movie, Barbra Streisand says, "He just knew when it was right."

"Everyone had a lot of confidence in him," Catherine Wyler said. "The fact that they had confidence allowed them to do things they wouldn't otherwise, to open up more. But he never told them what to do — that's one reason he was 'Forty-Take Wyler.' He would do it again and again until they found it.

"[John] Huston says in the movie that what he wanted was a value so fine it would drown in the discussion of it."

All this did not make it any easier to work on a Wyler film. The cinematographer Gregg Toland worked with Wyler many times, contributing his painstaking technique of deep-focus filming, which kept the foreground, middle distance and background in perfect focus. Wyler also liked to film in long, uninterrupted takes. Such factors only added to the demanding nature of acting for a man who gave little advice to his actors.

Put a man like that up against a woman like Bette Davis and the results were predictable. In "The Letter," in the 1940s, Davis walked off the set after one particularly energetic disagreement. She was playing a woman who has killed her lover and whose husband stands by her until she is cleared of the murder. In the final scene, the husband asks her, "Do you love me?"

"Forty years later," Catherine Wyler said, "they were still disagreeing over whether or not she should look her husband in the eye when she said, 'I'll always love the other man.' " Wyler won. She looked him in the eye. "I mean, he was the director. But when we interviewed him for the movie he said he was sure if he asked her now, 40 years later, to refilm the scene she would run right to the studio."

Whatever the problems on the set, the actors who worked with Wyler remain his devoted fans. Fourteen of them won Oscars for their performances in his films.

At the Washington party, Robert Benton, an obvious admirer, said the criticism that there was no "Wyler style" was "ridiculous. He had a very strong signature," Benton said. "It's a signature of content as much as style that's subtly, if not necessarily easily, graspable. There's a consistent humanity in his work, a deep affection for his characters."

Catherine Wyler said she was touched by the actors' enthusiasm when she told them of her planned movie. "I told Bette Davis that the people who had seen the movie all said they fell in love with my father. She said, 'Well, a lot of people did. People always did.' "



AP

Director Wyler: Obsessive.



The Associated Press

Producer Wyler: "He never told them what to do."

LANGUAGE

Tracing the Arbs, Preserving the -eu

By William Safire

WASHINGTON — The *arbs* are moving in. No, I am not using a clipped version of "labor arbitrators," nor trying to pronounce "Arabs" in a single syllable, nor clandestinely using the acronym for Angle Rate Bombing System.

The *arbs* are the *arbitrageurs*, who have taken the place of Bet-a-Million Gates in the corporate crapshoot. "A call came in to Lehman Brothers from an *arb* and was transferred to me," Dennis B. Levine said to the Securities and Exchange Commission, before being charged with insider trading. ". . . so the *arb* got on and said, 'Are you guys involved in Textron?' "

The first use of this shortened locution I can find is in a glossary of takeover terminology in Business Week, May 16, 1977. The writer defined *arbitrageurs* as "stock-market professionals who buy up huge quantities of a target's shares at prices below the takeover bid." (Arbs apparently "buy up" rather than merely buy.) This buying is encouraged by the group seeking to take over a company, because it puts large blocks of stock in the hands of short-term speculators: the arbs are usually allies of the takeover crowd.

Curiously, the glossary used the short form — *arb* — only in passing, but the clip turned out to be as hardy as the whole word. Readers of this space bought at the low such phrases as *poison pill* (a device to make takeovers more difficult) and *white knight* (a friendly suitor who will guarantee nervous management platinum parachutes); in the past decade, other Wall Street nonce phrases have withered, such as *gray knight* (an opportunistic second bidder), *smoking gun* (a mistake that gives the target company a target of its own) and *show stopper* (a smoking gun the size of a cannon, such as an anti-trust ruling that sends sharks and arbs scurrying).

Although *arb* is a noncontroversial clip, a donnybrook is shaping up over the spelling of the word it shortens. *Arbitrageur* is one of the more than 20 words in English with the French *-eur* suffix. We are all familiar with *amateur, saboteur, liqueur* and *restaurateur*, and some will even recall the *conglomerateurs* who used to make us all *migraineurs*; nobody is trying to Anglicize any of them.

But *arbitrageur* is under attack. In The New York Times, the spelling *arbitrager* outnumbers its French counterpart 399 to 13. Why? Here's why: At The Times's news desk, in a list of dos and don'ts (one of which is to spell *dos* and *don'ts* without all those apostrophes), somebody once specified a preference for the Anglicized version. No special reason; no explanation; just one of those decisions that did not seem to be a big deal at the moment it was made.

I protest, appeal and demand a new hearing. Webster's New World Dictionary prefers the *-eur* suffix, taking the *-er* grudgingly. Over at Merriam-Webster, the unabridged Third New International (1961) preferred *arbitrager*, but that was typical of the anything-goes edition; the new, more sensible Ninth New Collegiate edition prefers *arbitrageur*. "Since the Third," says Merriam-Webster editorial director Fred Mish, "*-eur* has been cited almost 2 to 1 in preference, and is found in a much wider variety of sources. I think that *-eur* is clearly the preferred spelling."

I am fiercely nationalist to the point of jingoism, and can see the value in sometimes Anglicizing foreign words. When different alphabets are used, we must transliterate; that gives us the chance to clarify. Anglicize, as in changing the Cyrillic *kommunikant*, or the Greek *mekhane* to *machine*. Only sometimes linguistic chauvinism asks too much: should we knock over *arbitrageur* for the assimilated *arbitrager*? Or can an insipid *enterpreneur* be far behind? How about sneaking around looking through the keyhole for *voyeur*? Will the *arbitragers* be driven to work by chauffeurs, chewing, bareheaded *chauffers*? Poe never asked Helen, "Thy Naiad airs have brought me home to the glory that was Greece, / And the grander thy Rome."

PRECISION is closely related to accuracy," Herbert E. Meyer and Jill Meyer in their new "How to Write," "but it is not quite the same thing." (Why have husband-and-wife writing teams stopped repeating their last names? Why not "Herbert E. and Jill Meyer"? Save space.)

The authors of this superb beginner's book on writing ($4.95 by mail, Storm King Press, Box 1, Washington, D.C. 20007) offer this sentence to show how you can be accurate but vague: "The first man set foot on the moon landed there in the 1960s." To add precision, they suggest changing "in the 1960s" to "on July 20, 1969."

That reminds me of my most far-reaching grammatical error. A couple of months before the moonshot, a few of the speechwriters were sitting around the White House and noodling over what should go on plaque the astronauts would leave on the moon. "Men from planet Earth first landed on the moon" has a nice ring of declarative precision, and "We came in peace for all mankind" was upbeat. (Pat Buchanan wanted to say "Two Americans," but I thought that was too parochial; in retrospect, he was right.)

But we had a problem: Shouldn't there be some subtle plug for the Deity, not a religious pitch but at least some reference to show future generations of men from planet Earth believed in God?

The solution: put the date of the landing on the plaque, and use *A.D.* — the initials of the Latin *anno Domini*, "in the year of our Lord." Brilliant! The key but definite. When NASA could not give the exact date of the landing in time to cast it on the plaque, I told the plaque-maker to go with "July A.D."

That's what sits on the moon today, to be seen by space travelers eons from now, and the only trouble is that it is wrong. When the date is before the birth of Christ, you write *B.C.* (or *B.C.E.*, "before Christian Era") after the numerals; when the date is after Christ's birth, the letters come before. As the Random House College Dictionary puts it: "*From 20 B.C. to A.D. 50 is 70 years.*"

In a century or so, I hope some descendant of mine will take a sharp stylus on some weekend rocket to the moon and, while awaiting a transfer rocket to Mars, will draw a little circle around the *A.D.* and add an arrow placing it in front of the word *July*. That will show that human beings in the early days of space were grammatically fallible; that mankind, changed to *humankind*, but you can leave it that way on the plaque, Junior) is forever editing, and that a little precision is a dangerous thing.

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